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北京北大青鳥環宇科技股份有限公司

BEIJING BEIDA JADE BIRD UNIVERSAL SCI-TECH COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 08095)

**DISCLOSABLE TRANSACTION
IN RELATION TO
FORMATION OF INVESTMENT FUND**

The Board announces that on 14 September 2017, Guoyuan Securities, Tongling Dajiang and the Company (each as a Limited Partner) jointly entered into the Limited Partnership Agreement with Jade Bird Management and Handan Management (each as a General Partner) in relation to the formation of the Investment Fund, namely Beida Jade Bird Tongling Semiconductor Industry Investment Fund (Limited Partnership)[#] (北大青鳥銅陵半導體產業投資基金(有限合夥)). Pursuant to the Limited Partnership Agreement, the total capital to be contributed to the Investment Fund is RMB350 million, in which the Company agrees to contribute RMB66.50 million to the Investment Fund, accounting for 19% of the fund size. On the same date, Guoyuan Securities, Tongling Dajiang, the Company, Jade Bird Management and Handan Management also entered into the Supplementary Limited Partnership Agreement to define certain rights and interests of each of the Limited Partners in the Investment Fund.

Pursuant to Rule 19.08 of the GEM Listing Rules, in addition to the Company's contribution of RMB66.5 million, the Company provides a yield guarantee and acquisition commitment in the Supplementary Limited Partnership Agreement, which constitute a contribution commitment of the Company to the Limited Partnership. When aggregated with the contribution amount, its size test ratios exceed 5% but are below 25%. Hence, the Transaction constitutes a disclosable transaction of the Company. The Transaction is subject to the reporting and announcement requirements pursuant to Rule 19.33 of the GEM Listing Rules.

FORMATION OF INVESTMENT FUND

On 14 September 2017, Guoyuan Securities, Tongling Dajiang and the Company (each as a Limited Partner) jointly entered into the Limited Partnership Agreement with Jade Bird Management and Handan Management (each as a General Partner) in relation to the formation of the Investment Fund, namely Beida Jade Bird Tongling Semiconductor Industry Investment Fund (Limited Partnership)* (北大青鳥銅陵半導體產業投資基金(有限合夥)). Pursuant to the Limited Partnership Agreement, the total capital to be contributed to the Investment Fund is RMB350 million, in which the Company agrees to contribute RMB66.50 million to the Investment Fund, accounting for 19% of the fund size. On the same date, Guoyuan Securities, Tongling Dajiang, the Company, Jade Bird Management and Handan Management also entered into the Supplementary Limited Partnership Agreement to define certain rights and interests of each of the Limited Partners in the Investment Fund.

Limited Partnership Agreement

The principal terms of the Limited Partnership Agreement are set out below:

Date

14 September 2017

Parties

- (1) Jade Bird Management, as a General Partner;
- (2) Handan Management, as a General Partner;
- (3) Guoyuan Securities, as a Senior Tranche Limited Partner;
- (4) Tongling Dajiang, as a Subordinated Tranche Limited Partner; and
- (5) the Company, as a Subordinated Tranche Limited Partner.

Name of the Investment Fund

Beida Jade Bird Tongling Semiconductor Industry Investment Fund (Limited Partnership)#
(北大青鳥銅陵半導體產業投資基金(有限合夥)).

Business Scope of the Investment Fund

Equity investment, investment consultancy and corporate management (subject to specific description of the business scope as stated in the certified registration with the relevant industrial and commercial administration bureau)

Business Operation Term of the Investment Fund

Five years from the date when obtaining the business licence of the Limited Partnership, extendable for one more year.

Total Amount of Capital Contribution

RMB350 million. Capital contributions to be made by each of the Partners are as follows:

Company name	Partner Class	Amount of capital contribution <i>RMB'000</i>	Percentage
Jade Bird Management	General Partner	3,400	0.97%
Handan Management	General Partner	100	0.03%
Guoyuan Securities	Senior Tranche Limited Partner	210,000	60.00%
Tongling Dajiang	Subordinated Tranche Limited Partner	70,000	20.00%
The Company	Subordinated Tranche Limited Partner	66,500	19.00%
		<u>350,000</u>	<u>100.00%</u>

The total amount of capital contribution to the Investment Fund was determined upon negotiations on an arm-length basis and the respective contribution amount by each of the Partners was determined based on their financial capabilities. The Company's capital contribution obligation will be funded by its internal resources.

Form of Capital Contribution

All the Partners will make their capital contributions in monetary form. The General Partners and the Subordinated Tranche Limited Partners are required to make their contributions within six months following the establishment of the Limited Partnership, while the Senior Tranche Limited Partner is required to make its contribution within one month upon the contributions by the other parties having been made.

Investment Scope

The investment scope of the Investment Fund is to target semiconductor industry chain projects in compliance with laws and regulations of the PRC, which will involve projects such as semiconductor equipment, semiconductor crystal growth, epitaxial growth, microchip fabrication, packaging material and semiconductor packaging, etc. Geographically, the primary location of investments is in the city of Tongling, Anhui province.

Investment Yield to Senior Tranche Limited Partner

The annual basic investment yield for each tranche of capital contribution paid up by the Senior Tranche Limited Partner is 6.29%. The basic investment yield to be paid by the Investment Fund to the Senior Tranche Limited Partner will be determined based on the amount of capital contribution by the Senior Tranche Limited Partner, and calculated in accordance with the basic investment yield for such capital contribution and the actual time spent in utilizing the capital contribution.

Yields to the Other Partners

Any surplus of earnings in the Investment Fund following the distribution of basic investment yield to the Senior Tranche Limited Partner will be distributed among the Subordinated Tranche Limited Partners and the General Partners.

Sharing of Losses

Where the Limited Partnership records a loss, and if such loss does not exceed the total amount of committed capital contributions of the Limited Partnership, it will be borne first by the General Partners and the Subordinated Tranche Limited Partners to the extent of their committed capital contributions. If the above Partners are unable to bear the entire loss with their committed capital contributions, it will be shared by the Senior Tranche Limited Partner with its own committed capital contribution. If the amount of loss exceeds the total committed capital contribution amount of the Limited Partnership, the excess will be borne by the General Partners.

Management Fee

The Investment Fund will pay a management fee to the General Partners to compensate, and as consideration, for the management services and other services to be provided by the General Partners to the Investment Fund. The management fee is determined as follows: for each management year, the annual management fee will be equal to 1.08% of the total capital contributions paid up by all the Partners, of which, Jade Bird Management will charge 1% while Handan Management will charge 0.08%.

SUPPLEMENTARY LIMITED PARTNERSHIP AGREEMENT

The principal terms of the Supplementary Limited Partnership Agreement are set out below:

Date

14 September 2017

Parties

- (1) Guoyuan Securities;
- (2) Tongling Dajiang;
- (3) The Company;
- (4) Jade Bird Management; and
- (5) Handan Management.

Major Provisions

If:

- (1) the Limited Partnership is unable to make timely and full payment of the basic investment yield of the Limited Partnership to Guoyuan Securities; or
- (2) the Limited Partnership is unable to settle its tax payables and other liabilities after the payment of the basic investment yield to Guoyuan Securities and other expenses; or

- (3) the audited net profit for the year of the Limited Partnership is insufficient for the payment of the basic investment yield to Guoyuan Securities and the Limited Partnership has effectively made the payment in advance,

the Company shall promptly make up the above shortfall and pay the relevant interests or penalties.

Any surplus of earnings in the Investment Fund following the distribution of basic investment yield to the Senior Tranche Limited Partner will be distributed among the Subordinated Tranche Limited Partners and the General Partners in the manner prescribed by the Supplementary Limited Partnership Agreement.

In any of the following circumstances, the Company will acquire the paid-up capital contributed by Guoyuan Securities in the Limited Partnership and any outstanding basic investment yield payable to the Senior Tranche Limited Partner:

- (1) Any of the Subordinated Tranche Limited Partners fails to make timely payment for the above shortfall in two consecutive occasions; or
- (2) The Limited Partnership ceases to be subsisting or is unable to carry out normal operations as stipulated in the Limited Partnership Agreement.

In addition, the Company undertakes to acquire 50% of the total paid-up capital contributed by Guoyuan Securities each within 30 working days of the fourth and fifth anniversary dates of paying up of any tranche of capital contributed by Guoyuan Securities together with any outstanding basic investment yield payable to the Senior Tranche Limited Partner. Any such capital acquired by the Company will not be treated as senior tranche capital contribution.

REASONS AND BENEFITS OF FORMATION OF THE INVESTMENT FUND

The targeted scope of investment and investment strategies of the Investment Fund are in line with the strategies of the Company, which may further expand the Company's existing portfolio of investment business, in order to diversify the Company's income sources and generate additional returns for the Shareholders. The Directors are of the view that the terms of the Limited Partnership Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE COMPANY, GENERAL PARTNERS AND OTHER LIMITED PARTNERS

The Company

The Company, through its subsidiaries, is principally engaged in research, development, manufacturing, marketing and sales of wireless fire alarm systems and related products, development of travel and leisure businesses as well as investment holding.

General Partners

Jade Bird Management

Jade Bird Management is a company incorporated with limited liability in accordance with the laws of the PRC, and is principally engaged in the entrusted management of equity investment fund, equity investment, investment consulting and corporate management. As at the date of the Limited Partnership Agreement, its equity is held as to 50% by the Company and the remaining 50% is held by three individuals. The three individual shareholders are third parties independent of the Company and its connected persons. According to the articles of association of Jade Bird Management, the Company has the right to nominate two of its five directors. Jade Bird Management is an affiliated company of the Company.

Handan Management

Handan Management is a company incorporated with limited liability in accordance with the laws of the PRC, and is principally engaged in asset management, investment management, industrial management, investment consulting, financial information technology outsourcing, financial operation process outsourcing, financial knowledge process outsourcing, financial consulting, business consulting, corporate management consulting; and technology development, technology transfer, technology consulting and technology service in the field of computer technology.

Other Limited Partners

Guoyuan Securities

Guoyuan Securities is a company incorporated with limited liability in accordance with the laws of the PRC, and is principally engaged in the business of securities brokerage, securities investment consulting, financial advisory in relation to securities trading and securities investment, securities underwriting and sponsorship, proprietary securities trading, securities asset management, margin financing and securities lending, financial product agency, securities investment fund agency, provision of intermediation service for futures companies and insurance agency business.

Guoyuan Securities is the Senior Tranche Limited Partner representing Guoyuan Huiyin Tongling Semiconductor-oriented Asset Management Plan in the Investment Fund.

Tongling Dajiang

Tongling Dajiang is a company incorporated with limited liability in accordance with the laws of the PRC, and is principally engaged in industry investment, land development, investment in infrastructure construction and urban road development, development and sales of real estate, procurement and sales of construction materials, housing rental and information services.

The Company confirms that to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Handan Management, Guoyuan Securities and Tongling Dajiang and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

IMPLICATION UNDER THE GEM LISTING RULES

Pursuant to Rule 19.08 of the GEM Listing Rules, in addition to the Company's contribution of RMB66.5 million, the Company provides a yield guarantee and acquisition commitment in the Supplementary Limited Partnership Agreement, which constitute a contribution commitment of the Company to the Limited Partnership. When aggregated with the contribution amount, its size test ratios exceed 5% but are below 25%. Hence, the Transaction constitutes a disclosable transaction of the Company. The Transaction is subject to the reporting and announcement requirements pursuant to Rule 19.33 of the GEM Listing Rules.

DEFINITIONS

The following expressions have the following meanings in this announcement unless the context requires otherwise:

“Board”	the board of Directors
“Company”	北京北大青鳥環宇科技股份有限公司(Beijing Beida Jade Bird Universal Sci-Tech Company Limited), a sino-foreign joint stock limited company incorporated in the PRC with limited liability with its H Shares listed on GEM
“connected persons”	has the meaning ascribed in the GEM Listing Rules
“Director(s)”	directors of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“General Partner(s)”	Jade Bird Management and Handan Management
“Guoyuan Securities”	國元證券股份有限公司(Guoyuan Securities Company Limited [#]), a company incorporated in the PRC with limited liability
“H Share(s)”	overseas-listed foreign share(s) in the ordinary share capital of the Company, with a nominal value of RMB0.1 each
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investment Fund”	北大青鳥銅陵半導體產業投資基金(有限合夥) (Beida Jade Bird Tongling Semiconductor Industry Investment Fund (Limited Partnership) [#]) (the actual registered name is subject to the approval by the administration for industry and commerce)
“Jade Bird Management”	北大青鳥資本股權投資管理(銅陵)有限公司(Beida Jade Bird Equity Investment Management (Tongling) Company Limited [#]), a company incorporated in the PRC with limited liability

“Limited Partner(s)”	the partner(s) who shall be responsible for the liabilities of the Limited Partnership with limited liability in proportion to its respective capital contribution, and are classified into Senior Tranche Limited Partner and Subordinated Tranche Limited Partner(s) in the Limited Partnership Agreement
“Limited Partnership”	a limited partnership for the purpose of forming the Investment Fund
“Limited Partnership Agreement”	“北大青鳥銅陵半導體產業投資基金(有限合夥)合夥協議”(Partnership Agreement of Beida Jade Bird Tongling Semiconductor Industry Investment Fund (Limited Partnership) [#]) and its amendments or revised versions approved through appropriate procedures
“Handan Management”	菡蓓(上海)資產管理有限公司(Handan Bloom (Shanghai) Asset Management Company Limited [#]), a company incorporated in the PRC with limited liability
“Partner(s)”	party(ies) who shall bear responsibilities as partner(s) of the Limited Partnership. Unless otherwise indicated, it refers to the General Partner(s) and Limited Partner(s), collectively
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Senior Tranche Limited Partner”	Guoyuan Securities, representing Guoyuan Huiyin Tongling Semiconductor-oriented Asset Management Plan
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subordinated Tranche Limited Partner(s)”	Tongling Dajiang and the Company
“Supplementary Limited Partnership Agreement”	the supplementary agreement in relation to the Limited Partnership Agreement entered into among Guoyuan Securities, Tongling Dajiang, the Company, Jade Bird Management and Handan Management on 14 September 2017, which sets out the terms of payment on the basic investment yields of and the amount of capital contribution to be paid up by the Senior Tranche Limited Partner

“Tongling Dajiang”	銅陵大江投資控股有限公司(Tongling Dajiang Investment Holding Company Limited [#]), a company incorporated in the PRC with limited liability
“Transaction”	the transaction regarding formation of the Investment Fund
“%”	per cent.

By order of the Board
Beijing Beida Jade Bird Universal Sci-Tech Company Limited
Ni Jinlei
Chairman

Beijing, the PRC

14 September 2017

English translation of a Chinese company or entity name is provided for identification purpose only

As at the date of this announcement, Mr. Zhang Wanzhong, Ms. Zheng Zhong and Mr. Ip Wing Wai are executive Directors, Mr. Ni Jinlei, Ms. Xue Li and Mr. Xiang Lei are non-executive Directors and Mr. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua are independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at “www.hkgem.com” on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at “www.jbu.com.cn”.