



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)

**FIRST QUARTERLY RESULTS ANNOUNCEMENT
FOR THE THREE MONTHS ENDED 31 MARCH 2018**

**CHARACTERISTICS OF THE GEM (“GEM”) OF THE STOCK EXCHANGE OF
HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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 in this announcement misleading.

FIRST QUARTERLY RESULTS (UNAUDITED)

The board of the Directors (the “Board”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2018 together with the unaudited comparative figures for the corresponding period in 2017 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2018

	Note	2018 RMB'000	2017 RMB'000
Turnover	3	274,445	221,344
Cost of sales and services		<u>(144,665)</u>	<u>(117,991)</u>
Gross profit		129,780	103,353
Other gains and income	4	4,161	2,635
Distribution costs		(26,725)	(20,589)
Administrative expenses		(26,954)	(28,133)
Other expenses		<u>(24,893)</u>	<u>(12,477)</u>
Profit from operations		55,369	44,789
Finance costs	5	(7,904)	(2,131)
Share of (losses)/profits of associates		(5,323)	9,884
Share of losses of joint ventures		<u>(165)</u>	<u>(169)</u>
Profit before tax		41,977	52,373
Income tax expense	6	<u>(11,046)</u>	<u>(8,900)</u>
Profit for the period		<u>30,931</u>	<u>43,473</u>
Other comprehensive income after tax:			
<i>Items that may be reclassified to profit or loss :</i>			
Exchange differences on translating foreign operations		(19,042)	(5,097)
Changes in fair value of available-for-sale financial assets		(10,634)	(9,047)
Share of other comprehensive income of joint ventures		<u>12</u>	<u>4</u>
Other comprehensive income for the period, net of tax		<u>(29,664)</u>	<u>(14,140)</u>
Total comprehensive income for the period		<u>1,267</u>	<u>29,333</u>
Profit for the period attributable to:			
Owners of the Company		15,110	26,626
Non-controlling interests		<u>15,821</u>	<u>16,847</u>
		<u>30,931</u>	<u>43,473</u>

	<i>Note</i>	2018 <i>RMB'000</i>	2017 <i>RMB'000</i>
Total comprehensive income for the period attributable to:			
Owners of the Company		(13,218)	12,041
Non-controlling interests		14,485	17,292
		<u>1,267</u>	<u>29,333</u>
		<i>RMB</i>	<i>RMB</i>
Earnings per share			
Basic and diluted (cents per share)	7	<u>1.10</u>	<u>1.99</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2018

	Attributable to owners of the Company									Total equity RMB'000
	Share capital RMB'000	Capital reserve RMB'000	Reserve funds RMB'000	Foreign currency translation reserve RMB'000	Investment revaluation reserve RMB'000	Other reserves RMB'000	Retained profits RMB'000	Total RMB'000	Non-controlling interests RMB'000	
At 1 January 2017	128,176	449,966	133,630	(33,178)	105,717	12,552	677,774	1,474,637	548,174	2,022,811
Issue of shares	9,696	112,553	-	-	-	-	-	122,249	-	122,249
Total comprehensive income for the period	-	-	-	(5,538)	(9,047)	-	26,626	12,041	17,292	29,333
Reclassification	-	-	-	-	-	3,157	-	3,157	2,104	5,261
Changes in equity for the period	9,696	112,553	-	(5,538)	(9,047)	3,157	26,626	137,447	19,396	156,843
At 31 March 2017	<u>137,872</u>	<u>562,519</u>	<u>133,630</u>	<u>(38,716)</u>	<u>96,670</u>	<u>15,709</u>	<u>704,400</u>	<u>1,612,084</u>	<u>567,570</u>	<u>2,179,654</u>
At 1 January 2018	137,872	562,519	149,610	(59,266)	132,592	16,295	828,719	1,768,341	719,907	2,488,248
Total comprehensive income for the period	-	-	-	(17,694)	(10,634)	-	15,110	(13,218)	14,485	1,267
Acquisition of a subsidiary	-	-	-	-	-	-	-	-	876	876
Appropriation of safety production fund	-	-	-	-	-	(217)	217	-	-	-
Changes in equity for the period	-	-	-	(17,694)	(10,634)	(217)	15,327	(13,218)	15,361	2,143
At 31 March 2018	<u>137,872</u>	<u>562,519</u>	<u>149,610</u>	<u>(76,960)</u>	<u>121,958</u>	<u>16,078</u>	<u>844,046</u>	<u>1,755,123</u>	<u>735,268</u>	<u>2,490,391</u>

Note:

1. GENERAL INFORMATION

The Company was incorporated in the People's Republic of China (the "PRC") as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No. 5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and Unit 7605, 76th Floor, The Center, 99 Queen's Road Central, Hong Kong respectively.

The Company is engaged in the marketing and sale of embedded system products and related products. The principal activities of its subsidiaries are the research, development, manufacture, marketing, contract work and sale of electronic fire alarm systems and related products, the development of travel and leisure business, investment holding and production and sales of wine and related products.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2018. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior periods.

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2018. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

The condensed consolidated financial statements are unaudited but have been reviewed by the audit committee of the Company (the "Audit Committee").

Save as aforesaid or as otherwise mentioned in this announcement, the accounting policies adopted in preparing these unaudited first quarterly condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2017. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

3. TURNOVER

The Group's turnover which represents the net invoiced value of goods sold and services rendered to customers, after allowances for returns and trade discounts and net of sales tax is as follows:

	2018 <i>RMB'000</i>	2017 <i>RMB'000</i>
Sales and contract works of embedded system products and related products	241,532	194,538
Rendering of travel and leisure services	31,091	24,578
Sales of wine and related products	1,822	2,228
	<u>274,445</u>	<u>221,344</u>

4. OTHER GAINS AND INCOME

	2018 <i>RMB'000</i>	2017 <i>RMB'000</i>
Bank interest income	476	382
Government grants	1,280	–
Others	2,405	2,253
	<u>4,161</u>	<u>2,635</u>

5. FINANCE COSTS

	2018 <i>RMB'000</i>	2017 <i>RMB'000</i>
Interest on bank and other loans	2,542	2,268
Net foreign exchange loss/(gain)	5,362	(137)
	<u>7,904</u>	<u>2,131</u>

6. INCOME TAX EXPENSE

	2018	2017
	<i>RMB'000</i>	<i>RMB'000</i>
Current tax – PRC Enterprise Income Tax		
Provision for the period	<u>11,046</u>	<u>8,900</u>

No provision for Hong Kong Profits Tax is required for the three months ended 31 March 2018 and 2017 since the Group had no assessable profit for both periods.

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

Three subsidiaries of the Company had been certified by the relevant PRC authorities as high technology enterprises. Pursuant to the Income Tax Law in the PRC, the three subsidiaries are subject to PRC Enterprise Income Tax at a rate of 15% effective for three years within 2019.

Other subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2017: 25%).

7. EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic earnings per share attributable to owners of the Company is based on the profit for the period attributable to owners of the Company of RMB15,110,000 (2017: RMB26,626,000) and the weighted average number of ordinary shares of 1,378,720,000 (2017: 1,339,936,000) in issue during the period. No adjustment has been made to the basic profit per share amounts presented for the three months ended 31 March 2018 and 2017. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

8. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2018 (2017: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

The Company, through its subsidiaries, is principally engaged in research, development, manufacture, marketing, contract work and sale of electronic fire equipment, development of travel and leisure businesses as well as investment holding.

During the period under review, the Group recorded turnover of approximately RMB274.4 million (2017: RMB221.3 million), representing an increase of 24.0%, as a result of satisfactory performance of the Group's manufacture and sale of electronic fire equipment and tourism development businesses. The Group maintained a steady gross profit margin of 47% (2017: 47%). Gross profit reached approximately RMB129.8 million (2017: RMB103.4 million), increased by approximately RMB26.4 million or 25.5% year-on-year, which was in line with the increase in turnover. The Group's total operating expenses (including distribution costs, administrative expenses and other expenses) were increased by 28.4% to approximately RMB78.6 million (2017: RMB61.2 million), following to the continued growth of the Group's main businesses, in particular the increase in research and development of the manufacture and sale of electronic fire equipment business. During the reporting period, the profit attributable to owners of the Company was decreased by approximately 43.2% to approximately RMB15.1 million (2017: RMB26.6 million) mainly as a result of increase in the Group's total operating expenses and share of losses of the Group's associates.

Manufacture and sale of electronic fire equipment

The Group focused on research, development, manufacture, marketing and sale of comprehensive and integrated fire safety solution, including fire automatic alarm and control linkage system, electrical fire monitoring system, automatic gas fire extinguishing system and gas detection monitoring system. The Group mainly distributes its fire safety products through dealers across the region in the PRC. Its main production facilities are located in Hebei, Beijing and Sichuan, the PRC.

During the period, the Group actively worked out an international strategic development plan and the Group obtained international certifications for its fire safety products. Production of fire safety products with international certifications began in the first quarter of 2018, which would help the Group to enter the international market. The Group also convened an annual conference with dealers to establish effective communication channels and maintain solid relationship with dealers across the region.

Turnover from manufacture and sale of electronic fire equipment of approximately RMB241.5 million was recorded for the three months ended 31 March 2018 (2017: RMB194.5 million), which was increased by 24.2% year-on-year. The continuous growth in the manufacture and sale of electronic fire equipment business was mainly due to brand effect and industry recognition of the Group's fire safety solutions with excellent quality and after-sales services, and sound supply chain management.

Tourism development

The Group is the environmental shuttle bus operator in Hengshan Mountain scenic area, the PRC. The Group is also engaged in provision of property management services and operation of tourist service center and tourist souvenir shops in the scenic area. The Group's associates took part in several tourism development projects in Hunan Province, including the construction and development of landscape architectures and primary land development of land around the Sonya Lake region at Changsha County, and the development of tourist sight project located at Tianzi Mountain.

During the period, fare revenue from tourists and pilgrims continued to be the main source of income of the Group's tourism development business. Approximately 0.42 million arrivals visited Hengshan in 2018, up 23.5% (2017: 0.34 million arrivals) year-on-year. Service utilisation rate of the Group's environmental bus service remained steady at 94% during the period under review.

The Group's tourism development business recorded steady turnover of RMB31.1 million during the three months ended 31 March 2018 (2017: RMB24.6 million), representing an increase of 26.4% year-on-year. Such increase was mainly attributable to the increase in visitors to Hengshan during the period.

Investment holding

As at 31 March 2018, the Group's investment holding business mainly included investments in private equity funds (the investment areas of which included private enterprises in the PRC with businesses ranging from the provision of information technology vocational education, insurance business, baby products retailing business, manufacturing and sale of light-emitting diode related products, property development, IT development and solution business, air transport agency, provision of technical consultancy services and semiconductor industry chain projects etc.), the equity interests in listed companies in Hong Kong, the equity interest in a private enterprise in the PRC which is principally engaged in manufacture and sale of light-emitting diode related products, and co-production of films and television dramas in the PRC. During the period, the Group did not effect any material additional investments.

Outlook

Looking ahead, the Group's manufacture and sale of electronic fire equipment business will primarily focus on increasing support to the dealers and strengthening marketing and promotion through, among other methods, advertisements on e-commerce platforms and new media channels. The Group will also give priority to technical innovation and invest in production equipment with high technology in order to meet the repaid development of R&D needs.

With the recent promotion of Hengshan Mountain scenic area by the local government and the Labour's Day and Chung Yeung Festival holidays in the second quarter, the number of tourists and pilgrims is expected to further increase. The Group's tourism development business will continue to be benefited from the booming tourism industry of the PRC.

The Group targets to diversify its business and investment portfolio in order to achieve continuous business growth. The Group will continue to seek new promising investment opportunities in the market to broaden its income sources and increase profitability.

USE OF PROCEEDS FROM PLACINGS UNDER GENERAL MANDATE

In respect of the placing completed on 11 July 2016, approximately 90% of the net proceeds from the placing would be applied to explore acquisition opportunities and development of new businesses; and approximately 10% of the net proceeds from the placing would be used to repay existing indebtedness and supplement working capital of the Group. Details of the above was disclosed in the announcements of the Company dated 17 June 2016, 11 July 2016 and 1 December 2017. As at 31 March 2018, approximately RMB74.5 million was used for acquisition of equity interests in associate and subsidiary, capital contribution to associate and payments for investments; approximately RMB8.2 million was applied as working capital of the Group. All the net proceeds from the placing have been fully utilised.

In respect of the placing completed on 6 February 2017 and following the change of use of proceeds on 29 March 2018, approximately 88% of net proceeds from the placing would be applied to potential acquisitions and/or development of new businesses; and approximately 12% of the net proceeds from the placing would be applied as working capital of the Group. Details of the above were disclosed in the announcements of the Company dated 11 January 2017, 6 February 2017, 1 December 2017 and 29 March 2018. As at 31 March 2018, approximately RMB93.8 million was applied to capital contribution to associates and investment of the Company and payments for investments of the Group; approximately RMB2.6 million was applied as working capital of the Group; and the remaining balance of approximately HK\$25.9 million (equivalent to approximately RMB20.8 million) was deposited in bank.

DISCLOSURE UNDER RULE 17.24 OF THE GEM LISTING RULES

As at 31 March 2018, the aggregate amount of financial assistance provided by the Group to its affiliated companies, including (i) shareholder's loan provided to an affiliated company; and (ii) guarantees provided by the Group in relation to bank facilities of its affiliated companies is RMB536,400,000 in total, which exceeds 8% in the asset ratio as defined under Rules 19.07(1) of the GEM Listing Rules. Details on the financial assistance and guarantee as at 31 March 2018 are set out below:

Name of affiliated company	Aggregate amount of financial assistance and guarantee RMB'000
Changsha Songya Lake Construction Investment Co., Ltd. ("Songya Lake Construction")	346,400 <i>(note 1)</i>
Chuanqi (Hunan) Enterprise Development Co., Ltd. ("Chuanqi Enterprise")	190,000 <i>(note 2)</i>
	<hr style="width: 100%; border: 0.5px solid black;"/> 536,400 <hr style="width: 100%; border: 0.5px solid black;"/>

Notes:

1. The amount includes (i) a guarantee of RMB200,000,000 to Bank A and Bank B by the Company; (ii) a guarantee of RMB113,000,000 to Bank C by Chuanqi Tourism Investment Co., Ltd. ("Chuanqi Tourism"), a non-wholly owned subsidiary of the Company; and (iii) an interest-free and unsecured shareholder's loan of RMB33,400,000 from Chuanqi Tourism to Songya Lake Construction. The total amount of the facilities from Bank A and Bank B to Songya Lake Construction is RMB786,000,000 and the total amount of the facilities from Bank C to Songya Lake Construction is RMB800,000,000.
2. The amount includes a guarantee of RMB190,000,000 to a bank by Chuanqi Tourism. The total amount of the facilities from the bank to Chuanqi Enterprise is RMB190,000,000.

The unaudited combined statement of financial position of the above affiliated companies and the Group's attributable interests in the above affiliated companies based on its unaudited consolidated financial statements for the period ended 31 March 2018 prepared in accordance with the generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

	Combined statement of financial position RMB'000	Group's attributable interests RMB'000
Assets	3,311,364	932,419
Liabilities	<u>(2,929,765)</u>	<u>(822,313)</u>
Net assets	<u>381,599</u>	<u>110,106</u>

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2018, the interests (including interests in shares and short positions) of Directors, supervisors (the "Supervisors"), and chief executives of the Company in the shares (the "Shares") and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules, were as follows:

Long positions in ordinary shares and underlying shares of the Company

Name	Capacity	<u>Number of ordinary Shares</u>			Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total number of issued H Shares	Approximate percentage of the Company's total issued share capital
		Interests in Shares (Note)	Interests in H Shares	Total			
Director							
Mr. Zhang Wanzhong	Beneficial owner and beneficiary of trust	205,414,000	-	205,414,000	29.34%	-	14.90%
Supervisor							
Ms. Zhou Min	Beneficiary of trust	205,414,000	-	205,414,000	29.34%	-	14.90%

Note: The above Directors and Supervisors are taken to be interested in the issued share capital of the Company through their respective interests as beneficiaries, among other beneficiaries, of Heng Huat trust (“Heng Huat Trust”). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, Mr. Xu Zhendong, Mr. Zhang Wanzhong and Ms. Liu Yue (who has been replaced by Mr. Xu Zhixiang since 9 May 2003 as a trustee) declared that they held the shares of Heng Huat Investments Limited (“Heng Huat”) as trustees for the benefits of over 300 employees of Beijing Beida Jade Bird Software System Co., Ltd. (“Jade Bird Software”), Beijing Beida Jade Bird Limited (“Beida Jade Bird”) and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win Assets Limited (“Dynamic Win”), and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested. Mr. Xu Zhendong, Mr. Zhang Wanzhong and Mr. Xu Zhixiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu Yue’s resignation as a trustee on the same date) are trustees holding 60, 20 and 20 shares out of 100 shares in the issued share capital of Heng Huat. Each of Mr. Xu Zhendong and Mr. Xu Zhixiang was former Director who resigned on 5 May 2015.

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules as at 31 March 2018.

DIRECTORS’ AND SUPERVISORS’ RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

SUBSTANTIAL SHAREHOLDERS’ AND OTHER PERSONS’ INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 31 March 2018, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

Long positions in ordinary shares and underlying shares of the Company

Name of shareholder	Note	Capacity	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total issued share capital
1. Peking University	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
2. Beida Asset Management Co., Ltd.	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
3. Beijing Beida Jade Bird Software System Co., Ltd.	(a)	Through controlled corporations	200,000,000	28.57%	14.50%
4. Beijing Beida Jade Bird Limited	(a)	Directly beneficially owned	115,000,000	16.43%	8.34%
5. Beida Microelectronics Investment Limited	(a)	Through controlled corporations	85,000,000	12.14%	6.16%
6. Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd	(a)	Through a controlled corporation	85,000,000	12.14%	6.16%
7. Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd	(a)	Directly beneficially owned	85,000,000	12.14%	6.16%
8. Grand East (H.K.) Limited		Directly beneficially owned	110,000,000	15.71%	7.98%
9. Heng Huat Investments Limited	(b)	Through a controlled corporation	205,414,000	29.34%	14.90%

Name of shareholder	Note	Capacity	Number of promoters Shares held	Approximate percentage of the Company's total number of issued promoters Shares	Approximate percentage of the Company's total issued share capital
10. Dynamic Win Assets Limited	(b)	Directly beneficially owned	205,414,000	29.34%	14.90%
11. Mongolia Energy Corporation Limited	(c)	Through a controlled corporation	84,586,000	12.08%	6.13%
12. New View Venture Limited	(c)	Directly beneficially owned	84,586,000	12.08%	6.13%
13. Asian Technology Investment Company Limited		Directly beneficially owned	50,000,000	7.14%	3.63%

Notes:

- (a) Peking University is taken to be interested in 14.50% of the total issued share capital of the Company through the following companies:
- (i) 115 million promoters Shares (representing approximately 8.34% of the Company's total issued share capital) held by Beida Jade Bird, which is 46% beneficially owned by Jade Bird Software. Jade Bird Software is 48% beneficially owned by Beida Asset Management Co., Ltd., a wholly owned subsidiary of Peking University;
 - (ii) 85 million promoters Shares (representing approximately 6.16% of the Company's total issued share capital) in which Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd. ("Haikou Jade Bird") is interested. Jade Bird Software owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd which in turn owns 100% equity interest in Haikou Jade Bird; and
 - (iii) Mr. Zhang Wanzhong is a supervisor of Beida Jade Bird.
- (b) The promoters Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat. Please refer to the note to the section "Directors, Supervisors' and chief executives' interests and short positions in shares and underlying shares" above for further details of Heng Huat.
- (c) The promoters Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section “Directors’, Supervisors’ and chief executives’ interests and short positions in shares and underlying shares” above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 31 March 2018.

COMPETING INTERESTS

As at 31 March 2018, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company’s listed securities during the three months ended 31 March 2018.

AUDIT COMMITTEE

The Company has established the Audit Committee with terms of reference in compliance with the requirements as set out in the GEM Listing Rules. The Audit Committee is accountable to the Board. Its primary duties include monitoring the financial reporting system and risk management and internal control systems of the Group, reviewing financial information, and advising the Board on the engagement and independence of external auditor.

The Audit Committee currently comprises four independent non-executive Directors, namely Mr. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua. Mr. Shao Jiulin is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group’s first quarterly results report for the three months ended 31 March 2018 and concluded the meeting with agreement to the contents of the first quarterly results report.

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

Beijing, the PRC, 8 May 2018

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 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”.