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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)

**DISCLOSEABLE TRANSACTION:
CAPITAL INCREASE AGREEMENT**

CAPITAL INCREASE AGREEMENT

The Board is pleased to announce that on 3 September 2021 (after trading hours), the Company, the Existing Shareholders and the Target Company entered into the Capital Increase Agreement, pursuant to which the Company agreed to inject RMB50,000,000 into the Target Company, of which (i) RMB8,939,189 shall be contributed to the registered capital of the Target Company; and (ii) the remaining balance shall be contributed to the capital reserve of the Target Company.

Upon completion of the Capital Injection by the Company, the Company will hold approximately 10.00% of the equity interest in the Target Company.

GEM LISTING RULES IMPLICATIONS

As one of the size test ratios in relation to the Capital Injection is more than 5% but less than 25%, the Capital Injection constitutes a discloseable transaction of the Company under Rule 19.08 of the GEM Listing Rules. In accordance with Rule 19.33 of the GEM Listing Rules, the Capital Injection is subject to the notification and announcement requirements.

CAPITAL INCREASE AGREEMENT

The Board is pleased to announce that on 3 September 2021 (after trading hours), the Company, the Existing Shareholders and the Target Company entered into the Capital Increase Agreement.

The major terms of the Capital Increase Agreement are set out below:

Date

3 September 2021

Parties

1. the Company
2. the Existing Shareholders
 - (i) Link Yiu;
 - (ii) Mr. Li Qiming;
 - (iii) Shanghai Shengjin;
 - (iv) Mr. Troy Jonathan Baker; and
3. The Target Company.

As at the date of this announcement, the Company owns 45% equity interest of Shanghai Shengjin (being one of the Existing Shareholders) and Shanghai Shengjin is therefore an associate of the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save for Shanghai Shengjin, each of the Existing Shareholders and the Target Company and their respective ultimate beneficial owners is an Independent Third Party.

Capital Injection

As at the date of this announcement, the registered capital of the Target Company was RMB80,452,700. The shareholding structure of the Target Company as at the date of this announcement was as follows:

	Shareholder	Registered capital (RMB)	Approximate % of registered capital contribution
1.	Link Yiu	30,500,000	37.91
2.	Mr. Li Qiming	21,350,000	26.54
3.	Shanghai Shengjin	19,452,700	24.18
4.	Mr. Troy Jonathan Baker	9,150,000	11.37
	Total	80,452,700	100.00

Pursuant to the Capital Increase Agreement, the Company has agreed to inject an aggregate of RMB50,000,000 into the Target Company, of which (i) RMB8,939,189 shall be contributed to the registered capital of the Target Company; and (ii) the remaining balance shall be contributed to the capital reserve of the Target Company.

The following table illustrates the shareholding structure of the Target Company immediately following completion of the Capital Injection by the Company:

Shareholder	Registered capital (RMB)	Approximate % of registered capital contribution (Note)
1. Link Yiu	30,500,000	34.12
2. Mr. Li Qiming	21,350,000	23.88
3. Shanghai Shengjin	19,452,700	21.76
4. Mr. Troy Jonathan Baker	9,150,000	10.24
5. the Company	8,939,189	10.00
Total	89,391,889	100.00

Note: The percentage of registered capital contribution is calculated up to two decimal places only. The numerical value after the decimal places may be adjusted subject to the requirements of company change registration authority.

Upon the completion of the Capital Injection by the Company, the Target Company will become a financial asset at fair value through other comprehensive income of the Company.

The Capital Injection shall be conditional upon the following Conditions Precedent:

- (i) the due execution of the Capital Increase Agreement and the respective transaction documents in relation to the Capital Injection, and
- (ii) the passing of the shareholders' resolutions and the board resolutions of the Target Company approving the transactions contemplated under the Capital Increase Agreement and the signing and execution of relevant legal documents by the Target Company.

Payment of capital

Pursuant to the Capital Increase Agreement, upon fulfillment of all the Conditions Precedent, the Target Company shall issue a written notice to the Company specifying the bank account information of the Target Company and the fact that all the Conditions Precedent have been fulfilled or waived, together with the proof of fulfillment of all the Conditions Precedent. The Company shall then pay the investment sum of RMB50,000,000 to the designated bank account of the Target Company within 15 Business Days upon receipt of the above written notice. The Target Company shall complete the industrial and commercial change registration with the relevant market supervisory administration in respect of the increase in share capital of the Target Company within 15 Business Days upon receipt of the investment sum from the Company.

The amount of the Capital Injection to be made by the Company will be satisfied by the net proceeds from the placing of new H shares of the Company completed on 30 March 2021.

The amount of the Capital Injection to be made by the Company to the Target Company of RMB50,000,000 was arrived at after arm's length negotiations between the Company and the Target Company having taken into account of the valuation of the market value of the total equity interest of the Target Company as at 31 March 2021 of approximately RMB481,000,000 conducted by an independent professional valuer using income approach and the Capital Injection. The Directors consider that the amount of the Capital Injection is fair and reasonable.

Use of capital injected

The capital injected by the Company shall be used for business expansion of the Company or other purposes approved by the board of directors of the Target Company after the completion of the Capital Injection, in accordance with the financial budget and operation plans approved the board of directors of the Target Company.

Board composition of the Target Company

Upon completion of the Capital Injection, the board of directors of the Target Company shall consist of five directors, and each of the Existing Shareholders and the Company has the right to appoint one director of the Target Company.

Rights of the Company

Save for the Company, no shareholders of the Target Company shall have the right to request other shareholders of the Target Company to join in any sale of the equity interest in the Target Company to any third party (i.e. drag-along rights). Upon the Company becoming a shareholder of the Target Company, if the Target Company shall undertake any fund raising activity, the proposal to provide drag-along rights to the intended new investors of the Target Company shall be subject to prior written approval of the Company.

If any of the Existing Shareholders intends to transfer its equity interest in the Target Company to any third party in whole or in part, the Company shall have the pre-emptive right to acquire such equity interest in whole or in part under the same terms.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in the PRC. It is principally engaged in (i) the technical development, technical service, technical consultation and technical transfer of semiconductor and new material technology; (ii) the sale of semiconductor materials and equipment; and (iii) import and export of goods and technology (any business which requires to be approved by law can only be carried out upon approval by relevant authorities).

Set out below is a summary of the unaudited financial information of the Target Company for the two financial years ended 31 December 2019 and 31 December 2020 respectively:

	For the year ended 31 December	
	2019	2020
	<i>(RMB'000)</i>	<i>(RMB'000)</i>
Net profit before taxation	4,159	237
Net profit after taxation	4,178	227

The unaudited net asset value of the Target Company as at 31 December 2020 was approximately RMB90,542,000.

REASONS FOR AND BENEFITS OF THE CAPITAL INJECTION

The Company, through its subsidiaries, is principally engaged in the development of travel and leisure business, investment holding and trading of metallic products.

The Board considers that the Capital Injection represents a good investment opportunity and is in line with the Group's vision to invest in target companies or businesses having promising outlooks and prospects. The Capital Injection represents an endeavour of the Group to tap into the market of business activities engaged by the Target Company.

The Board considers that the terms of the Capital Increase Agreement are on normal commercial terms and are fair and reasonable and in the interests of the shareholders of the Company as a whole.

GEM LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Board”	the board of Directors
“Business Days”	any day excluding Saturday, Sunday and public holidays in the PRC
“Capital Increase Agreement”	the capital increase agreement dated 3 September 2021 entered into by the Company, the Existing Shareholders and the Target Company in relation to the Capital Injection

“Capital Injection”	the capital injection of RMB50,000,000 into the Target Company to be made by the Company in accordance with the terms of the Capital Increase Agreement
“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 joint stock limited company incorporated in the PRC with limited liability with its H Shares listed on GEM
“Conditions Precedent”	conditions precedent to the Capital Injection
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Existing Shareholders”	Link Yiu, Mr. Li Qiming, Shanghai Shengjin and Mr. Troy Jonathan Baker
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign invested share(s) in the ordinary share capital of the Company, with a nominal value of RMB0.1 each
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	the third party(ies) which is/are independent of the Company and its connected persons
“Link Yiu”	Link Yiu Holdings Limited, a company incorporated in Hong Kong with limited liability and an existing shareholder of the Target Company principally engaged in investment holding and the ultimate beneficial owner of which is Xu Mengran
“PRC”	the People’s Republic of China which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shanghai Shengjin”	上海盛今創業投資有限公司 (in English for identification purpose only, Shanghai Shengjin Venture Capital Investment Co., Ltd.), a limited liability company incorporated in the PRC and an existing shareholder of the Target Company principally engaged in investment holding and is ultimately owned as to (i) 45% by the Company; (ii) 30% by Li Peng and Shen Yunxie; and (iii) 25% by other Independent Third Parties
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	錄特半導體科技(上海)有限公司 (in English for identification purpose only, Eta Semiconductor Technology (Shanghai) Co., Ltd.), a limited liability company incorporated in the PRC
“%”	per cent

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

Beijing, the PRC
3 September 2021

As at the date of this announcement, Mr. Ni Jinlei, Ms. Zheng Zhong, Mr. Wang Xingye and Ms. Guan Xueming are executive Directors, Mr. Xiang Lei is a non-executive Director and Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei 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”.