



北京北大青鸟环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: 8095)**

**THIRD QUARTERLY RESULTS ANNOUNCEMENT  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2005**

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

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### THIRD QUARTERLY RESULTS (UNAUDITED)

The board of directors (the "Board") of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") is pleased to announce the unaudited consolidated operating results of the Group for the three months and nine months ended 30 September 2005 together with the unaudited comparative figures for the corresponding period in 2004 as follows:

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2005	2004	2005	2004
		RMB'000	RMB'000	RMB'000	RMB'000
Turnover	2	60,239	35,004	108,500	83,480
Investment income, other revenue and gains	3	97	–	436	289,223
Operating expenses:					
Materials and equipment		(54,328)	(27,640)	(93,028)	(64,862)
Employee costs		(4,388)	(4,042)	(12,977)	(13,327)
Depreciation of property, plant and equipment		(690)	(551)	(1,604)	(1,510)
Amortisation of goodwill and intangible assets		(60)	(1,473)	(180)	(4,416)
Other operating expenses		(4,414)	(3,838)	(9,830)	(10,619)
Total operating expenses		(63,880)	(37,544)	(117,619)	(94,734)
PROFIT/(LOSS) FROM OPERATIONS		(3,544)	(2,540)	(8,683)	277,969
Finance income/(cost)					
Interest income		764	1,154	3,318	2,459
Interest expense		(4,005)	(3,183)	(12,495)	(8,294)
Exchange gains/(losses)		2,833	(420)	2,720	(1,328)
Share of loss of an associate		(341)	–	(341)	–
Profit/(Loss) before taxation and minority interest		(4,293)	(4,989)	(15,481)	270,806
Taxation	4	–	–	–	(112)
Profit/(Loss) before minority interest		(4,293)	(4,989)	(15,481)	270,694
Minority interests		377	129	1,702	1,536
Profit/(Loss) from ordinary activities attributable to shareholders		(3,916)	(4,860)	(13,779)	272,230
Interim dividends declared	5	–	–	–	11,848
Earnings/(Loss) per share – basic (RMB cents)	6	(0.33)	(0.41)	(1.16)	24.00

Notes:

## 1. Principal Activities and Basis of Presentation

The Group is principally engaged in the research, development, production, marketing and sales of embedded systems, including network security products, wireless fire alarm systems, remote automatic meter-reading systems and related products. The Group is also engaged in the sales of computer products ("Computer") and the provision of total solution services through application of its existing embedded system products.

The Unaudited Third Quarterly Results of the Group have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which also include Hong Kong Accounting Standards ("HKAS") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited. They have been prepared under historical cost convention, except for available-for-sale financial assets that have been measured at fair value. The principal accounting policies used in the preparation of the Unaudited Third Quarterly Results are consistent with those adopted in the preparation of the consolidated annual financial statements of the Group for the year ended 31 December 2004, except for those mentioned below.

During the period beginning on 1 January 2005, the Group has adopted, for the first time, a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards, herein collectively referred to as the new HKFRSs, which are generally effective for the accounting periods beginning on or after 1 January 2005.

The major effects of the new HKFRSs, which have had a material impact on the Unaudited Third Quarterly Results, are set out below:

The adoption of HKAS 39 "Financial Instruments: Recognition and Measurement" requires the Group's long term investment be classified as available-for-sale financial asset which is measured at fair value instead of measuring at historical cost according to the Group's accounting policy adopted before. The fair value amount is estimated using the market information and valuation methodologies considered appropriate. However, considerable judgement is required to interpret market data to develop the estimates of fair value amount. Accordingly, the estimates made by the Group are not necessarily indicative of the amounts the Group could realize in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amount. The effect of adopting HKAS 39 was to increase the consolidated retained profits as at 1 January 2005 by approximately RMB286 million. As at 30 September 2005, the fair value of the long term investment decreased by approximately RMB105 million as compared to that on 1 January 2005.

The adoptions of HKFRS 3 "Business Combinations" and HKAS 36 "Impairment of Assets" have resulted in ceasing goodwill amortisation and to test for impairment annually at the cash generating unit level (unless an event occurs during the year which requires the goodwill to be tested more frequently) from 1 January 2005. The transitional provisions of HKFRS 3 have required the Group to eliminate the carrying amount of accumulated amortisation of RMB17,342,000 with a corresponding decrease in goodwill.

## 2. Turnover

Turnover represents the net invoiced value of goods sold, after allowances for returns and trade discounts; and the value of services rendered, net of sales surtaxes. All significant intra-group transactions have been eliminated on consolidation.

	For the three months ended 30 September		For the nine months ended 30 September	
	2005	2004	2005	2004
	RMB'000	RMB'000	RMB'000	RMB'000
Turnover				
Sales of embedded systems and related products	13,625	17,257	32,093	56,202
Sales of computer products	46,611	17,514	76,359	26,434
Provision of total solution services	3	233	48	844
	<u>60,239</u>	<u>35,004</u>	<u>108,500</u>	<u>83,480</u>

### 3. Investment income, other revenue and gains

	Three months ended 30 September		Nine months ended 30 September	
	2005	2004	2005	2004
	RMB'000	RMB'000	RMB'000	RMB'000
Gain on disposal of long term investment (Note a)	–	–	–	289,214
Others	97	–	436	9
	<u>97</u>	<u>–</u>	<u>436</u>	<u>289,223</u>

Note (a) Gain on disposal of long term investment for the nine months ended 30 September 2004 represents the gain of approximately RMB289,214,000 on disposal of 156,842,000 ordinary shares in Semiconductor Manufacturing International Corporation (“SMIC”) in March 2004.

### 4. Taxation

Hong Kong profits tax has not been provided as the Group has no assessable profits arising in Hong Kong during the period (2004: Nil). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof. No profits tax or income tax has been provided for the nine months ended 30 September 2005 (2004: Nil).

There was no material unprovided deferred tax for the nine months ended 30 September 2005 (2004: Nil).

### 5. Dividends

The Board does not recommend the payment of an interim dividend for the three months ended 30 September 2005.

Interim dividend declared for the period ended 30 September 2004 in last financial year represented an interim dividend of RMB1 cent per share for the three months ended 31 March 2004.

### 6. Earnings/(Loss) per share

The calculation of loss per share for the three and nine months ended 30 September 2005 were based on the loss attributable to shareholders of approximately RMB3,916,000 and RMB13,779,000, respectively, (2004: loss/profit attributable to shareholders of approximately RMB4,860,000 and RMB272,230,000, respectively) and on the weighted average number of 1,184,800,000 shares (2004: 1,184,800,000 shares) and 1,184,800,000 shares (2004: 1,134,079,000 shares), in issue, respectively.

Diluted earnings/(loss) per share amount for the three and nine months ended 30 September 2005 had not been presented as no diluting events existed at 30 September 2005.

## 7. Movements of Reserves

	<b>Issued share capital</b>	<b>Capital reserve</b>	<b>Statutory reserve funds</b>	<b>Investment revaluation reserve</b>	<b>Retained Profits</b>	<b>Total</b>
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
As at 1 January 2004:	110,400	322,479	17,867	–	83,421	534,167
Issue of H shares	8,080	56,210	–	–	–	64,290
Share issue expenses	–	(2,396)	–	–	–	(2,396)
Net profit for the period	–	–	–	–	277,090	277,090
As at 30 June 2004	118,480	376,293	17,867	–	360,511	873,151
Net loss for the period	–	–	–	–	(4,860)	(4,860)
As at 30 September 2004	<b>118,480</b>	<b>376,293</b>	<b>17,867</b>	<b>–</b>	<b>355,651</b>	<b>868,291</b>
As at 1 January 2005:						
As previously reported	118,480	377,720	52,951	–	269,247	818,398
First adoption of HKAS39	–	–	–	–	285,927	285,927
Net loss for the period	118,480	377,720	52,951	–	555,174	1,104,325
Increase in fair value of long term investment for the period	–	–	–	–	(9,863)	(9,863)
	–	–	–	5,399	–	5,399
As at 30 June 2005	118,480	377,720	52,951	5,399	545,311	1,099,861
Net loss for the period	–	–	–	–	(3,916)	(3,916)
Decrease in fair value of long term investment for the period	–	–	–	(110,554)	–	(110,554)
As at 30 September 2005	<b>118,480</b>	<b>377,720</b>	<b>52,951</b>	<b>(105,155)</b>	<b>541,395</b>	<b>985,391</b>

## FINANCIAL REVIEW

### Turnover

The unaudited consolidated turnover of the Group for the nine months ended 30 September 2005 amounted to RMB108,500,000, representing an increase of approximately 30% as compared to the corresponding period last year.

The increase in turnover was primarily due to the increase in sales of computer products which, however, recorded a slimmer margin for the period as compared to the corresponding period last year.

For the nine months ended 30 September 2005, the turnover from the sales of embedded system products and related products and sales of computer products were approximately 30% and 70%, respectively, of total sales in the period.

### Finance Cost

The unaudited interest expense of the Group for the nine months ended 30 September 2005 was approximately RMB12,495,000, representing an increase of 50% as compared to the corresponding period last year.

The increase in the interest expenses was mainly resulted from the rise in the market interest rate in the PRC.

## **Net Loss from Ordinary Activities Attributable to Shareholders**

The loss attributable to shareholders and loss per share of the Group for the nine months ended 30 September 2005 were RMB3,916,000 and RMB1.16 cents respectively.

The down turn from net profit attributable to shareholders in the corresponding period last year to net loss attributable to shareholders for the period was due to the absence of the gain on disposal of part of the Group's shares investment in Semiconductor Manufacturing International Corporation ("SMIC") in March 2004 which was amounted to approximately RMB289,214,000.

## **Completion of acquisition of an associate**

During the period, the Group had acquired 44% equity interest in Beijing Chenjian Donghua Real Estate Development Company Limited ("Donghua"). Since then, the results of Donghua are equity accounted for from the date of completion. As Donghua is still in the development stage of the transport hub property project in Beijing, there is no revenue generated but administrative expenses incurred, thus the Group recorded a share of loss in Donghua during the period. Please refer to the Company's circular to shareholders dated 30 June 2005 for details of the acquisition.

## **BUSINESS REVIEW**

### **Network Security Products**

During the period, the Company has completed the development of the firewall systems employing SNMP agent technology and also completed the development of simplified small scale firewall. The Company is currently developing embedded firewall technology and plans to develop centralized-control and log audit. The Company has completed the production of 47 units of JB-FW1/100 and 4 units of JB-FW1/1000 firewall system. The following jobs were completed during the period: the security project of Zhejiang Provincial Finance Department and the firewall system sales contract of the Hunan Post Office.

During the period, Wuhan Beida Jade Bird Network Company Limited ("Wuhan Netsoft"), a subsidiary of the Company, had completed the research and development of the network management system NetSureXpert 5.3.0.1 version. Wuhan Netsoft is currently developing the NetSureXpert 5.3.1 version.

During the period, Wuhan Netsoft signed up the network management project of: Hanjiang River Administrative Bureau, Guangzhou Social Security Bureau, South Jiangxi Medical College, Hubei Water Conservancy Department, Airforce Radar Institute, Tianjin Yamaha Electronic Musical Instrument Co. Ltd., Hanzhou Alcatel Telecommunication System Co. Ltd., Beijing Chongwen District Government, Wuhan Public Security Bureau Information Centre, Langfang Electric Power Company, Information Communication Centre of China Ministry of Public Security.

On the other hand, the following network management contracts were completed during the period: Henan Netcom Zhengzhou Company and China Transportation Communication Centre.

### **Wireless Fire Alarm System**

During the period, regarding the technology, the Group had completed the research and development of the compact fire alarm controller Chinese character annotation and print function, and the controller's utilization of Ethernet with the principal and subordinate network. The Group is currently developing 2-wire direct control reply technology. The Group also plans to research and develop the alarm bus coding without distinguishing input and output technology.

During the period, regarding the product side, the Group has completed the research and development controller software V3.0 version compact fire alarm controller English version software. The Group is developing the controller software V4.0 version, double input/output repeaters module, four input/output repeaters module products; and plans to research and develop the new generation of compact fire alarm controller.

The Group has finished the following projects: Ai Tao Art center project in Shanghai, Guangzhou Petroleum Chemical Project, Nan Chang Honggu Project of Nanjing Fire Prevention Equipment Limited.

The Group signed up the following projects: Institute of Zoology of Chinese Academy of Science's Main Building, Reproduction Building, Specimen Building, Demonstration Hall Project of Chinese Fire Prevention Safety Engineering Main Corporation; Jian Xiang Building Project of Beijing Youansheng Fire Protection Technology Limited; Nanjing Chenlong Plaza Project, Changning District Government Office Building Project in Shanghai.

### **Semiconductor Manufacturing International Corporation (“SMIC”)**

SMIC reported an increase in capacity to 143,188 8-inch equivalent wafers per month and utilization rate to 92% in the third quarter of 2005.

At the end of the third quarter of 2005, SMIC had over USD577 million of cash on hand and available credit facilities of over USD700 million.

On the technology front, SMIC's research and development team has made progress in the execution of 90nm technology roadmap. Its qualification lot yields have exceeded the targets set by SMIC's customer and are comparable to the industry average. SMIC expects to commence pilot production by the end of the fourth quarter and commercial production shortly thereafter.

### **MARKETING ACTIVITIES**

In July 2005, Wuhan Netsoft participated in the Chinese Hospital Information Network Congress 2005 in Beijing and the Zhengzhou Science and Technology Product Trade Conference in Zhengzhou.

In September 2005, the Company has published an article in the Chinese Information Yearbook to promote the Company and its products.

### **GOVERNMENT APPROVALS AND AWARDS**

In July 2005, the network management system product NetSureXpert of Wuhan Netsoft was awarded the “Certificate of the National Key New Product” by the China Ministry of Science and Technology, China Ministry of Commerce, National Quality Surveillance and Quarantine Bureau and National Environmental Protection Bureau.

### **STAFF**

At present, the Group employs approximately 176 employees. Among the employees, 5 of them possess the doctorate degree, 28 of them possess the master degree and 109 of them possess the bachelor degree. In addition, the research and development and technical support team of the Group has 71 members; while sales team has 35 members.

### **OUTLOOK**

Wuhan Netsoft had achieved a breakthrough in establishing the “Sample Project” in the sectors of public security, telecom, communication and electricity industry etc. With the national network of nine distribution regions in the PRC and the contractual relationship of over 60 distribution agents, Wuhan Netsoft's sales channels have been well established. In 2006, Wuhan Netsoft will utilize its “Sample Project” to further explore a more in-depth development of network management system products in different industrial sectors. Through the Group's national sales network, Wuhan Netsoft anticipated enlargement of its market share.

On the other hand, the Group has completed the acquisition of 44% equity interest in Beijing Chenjian Donghua Real Estate Development Company Limited (“Donghua”) during the period. Donghua is principally engaged in the development of the transportation hub property project in city centre of Beijing. By the end of the period, around two-third of the land carving engineering works was completed. The depth of the carving reached 15 meters underground. It is expected that the piling works will commence shortly in this month.

## **DIRECTORS’ AND SUPERVISORS’ AND CHIEF EXECUTIVE’S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

At 30 September 2005, the interests and short positions of the directors, supervisors and chief executive in the share capital of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”), which will be required to be notified to the Company and the Stock Exchange pursuant to: (a) Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each of them is taken or deemed to have taken under such provisions of the SFO); or (b) which will be required pursuant to section 352 of the SFO to be entered in the register referred to in that section; or (c) will be required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors, to be notified to the Company and the Stock Exchange, were as follows:

### **Long positions in ordinary shares of the Company:**

			<b>Number of shares held, capacity and nature of beneficiary interest of a trust</b>	<b>Approximate percentage of the Company’s total issued domestic share capital</b>	<b>Approximate percentage of the Company’s total issued share capital</b>
	<i>Note</i>				
<b>Name of director</b>					
1.	Mr. Xu Zhen Dong	(a)	205,414,000	29.34%	17.34%
2.	Mr. Xu Zhi Xiang	(a)	205,414,000	29.34%	17.34%
3.	Mr. Zhang Wan Zhong	(a)	205,414,000	29.34%	17.34%
4.	Mr. Liu Yong Jin	(a)	205,414,000	29.34%	17.34%
<b>Name of supervisor</b>					
1.	Mr. Zhang Yong Li	(a)	205,414,000	29.34%	17.34%
2.	Ms. Dong Xiao Qing	(a)	205,414,000	29.34%	17.34%

*Note:*

- (a) The above directors and supervisors of the Company 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. By a declaration of trust (“Heng Huat Trust”) made as a deed on 19 July 2000, Mr. Xu Zhen Dong, Mr. Zhang Wan Zhong and Ms. Liu Yue (who has been replaced by Mr. Xu Zhi Xiang 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 477 employees of Beijing Beida Jade Bird Software System Company, Beijing Beida Jade Bird Limited, Beijing Beida Yu Huan Microelectronics System Engineering Company and Beijing Tianqiao Beida Jade Bird Sci-Tech Company Limited 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 Zhen Dong, Mr. Zhang Wan Zhong and Mr. Xu Zhi Xiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu’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.

Save as disclosed above, none of the directors, supervisors and chief executive 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 to 5.67 of the GEM Listing Rules.



## DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE H SHARES

Save as disclosed above, during the nine months ended 30 September 2005, none of the directors or supervisors was granted options to subscribe for H shares of the Company. As at 30 September 2005, none of the directors or the supervisors had any rights to acquire H shares in the Company.

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 September 2005, the following interests of 5% or more of the issued share capital of the Company (except for Asian Technology Investment Company Limited which has only 4.22% of issued share capital of the Company) were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

### Long positions:

Name	Notes	Capacity and nature of interest	Number of ordinary shares held	Approximate percentage of the Company's domestic issued share capital	Approximate percentage of the Company's issued share capital
1. Peking University	(a)	Through a controlled corporation	310,000,000	44.28%	26.16%
2. Beijing Beida Yu Huan Microelectronics System Engineering Company	(a)	Directly beneficially owned	85,000,000	12.14%	7.17%
3. Beijing Beida Jade Bird Software System Company	(a)	Directly beneficially owned	110,000,000	15.71%	9.28%
4. Beijing Beida Jade Bird Limited	(a)	Directly beneficially owned	115,000,000	16.43%	9.71%
5. Heng Huat Investments Limited	(b)	Through a controlled corporation	205,414,000	29.34%	17.34%
6. Dynamic Win Assets Limited	(b)	Directly beneficially owned	205,414,000	29.34%	17.34%
7. New World CyberBase Limited	(c)	Interest of controlled corporation	84,586,000	12.08%	7.14%
8. New View Venture Limited	(c)	Directly beneficially owned	84,586,000	12.08%	7.14%
9. Asian Technology Investment Company Limited		Directly beneficially owned	50,000,000	7.14%	4.22%

### Notes:

- (a) Peking University is taken to be interested in 26.16% of the total issued share capital of the Company through the following companies:
- (i) 85,000,000 shares (representing approximately 7.17% of the Company's total share capital) held by Beijing Beida Yu Huan Microelectronics System Engineering Company, which is beneficially wholly-owned by Peking University;
  - (ii) 110,000,000 shares (representing approximately 9.28% of the Company's total share capital) held by Beijing Beida Jade Bird Software System Company, which is beneficially wholly-owned by Peking University;

- (iii) 115,000,000 shares (representing approximately 9.71% of the Company's total share capital) held by Beijing Beida Jade Bird Limited, which is approximately 46% owned by Peking University; and
- (b) The shares of the Company are held by Dynamic Win Assets Limited, which is wholly-owned by Heng Huat Investments Limited.
- (c) The shares of the Company are held by New View Venture Limited, which is wholly-owned by New World CyberBase Limited.

Save as disclosed above, no person, other than the directors and supervisors of the Company, whose interests are set out in the section "Directors', supervisors' and chief executive's interests and short positions in shares and underlying shares" above, had registered an interest 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.

## **COMPETING INTERESTS**

None of the directors, the management shareholders of the Company and their respective associate (as defined in the GEM Listing Rules) had an interest in a business which competes or may compete with the businesses of the Company.

## **AUDIT COMMITTEE**

Pursuant to the Rule 5.28 of the GEM Listing Rules, the Company has set up an audit committee. In compliance with the Rule 5.29 of the GEM Listing Rules, the authority and responsibility of the audit committee has been properly written out. The primary duties of the audit committee are to review the financial reporting process and internal control system of the Company. The audit committee has three members namely, the three independent non-executive directors, Mr. Wang Chao Yong, Professor Nan Xiang Hao and Professor Chin Man Chung, Ambrose. The audit committee has reviewed the third quarterly results for the nine months ended 30 September 2005.

## **COMPLIANCE WITH RULES 5.48 TO 5.67 OF THE GEM LISTING RULES**

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules throughout the period under review. Having made specific enquiry of all directors, the directors have confirmed that they have complied with such code of conduct and required standard of dealings throughout the period under review.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S H SHARES**

For the nine months ended 30 September 2005, the Company did not purchase, sell or redeem any of the Company's H shares.

By order of the Board  
**Xu Zhen Dong**  
Chairman

Beijing, the PRC, 10 November 2005

*As at the date of this announcement, Mr. Xu Zhen Dong, Mr. Xu Zhi Xiang and Mr. Zhang Wan Zhong are executive directors, Mr. Lo Lin Shing, Simon, Mr. Liu Yong Jin, Mr. Hao Yi Long and Mr. Li Li Xin are non-executive directors and Mr. Wang Chao Yong, Professor Nan Xiang Hao and Professor Chin Man Chung, Ambrose are independent non-executive directors.*

*This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting.*