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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: 8095)

ANNOUNCEMENT AMENDMENTS TO THE 2005 ANNUAL REPORT

The board of directors (the “**Board**”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) would like to refer to pages 40 and 54 of the English and Chinese versions and page 33 of the Chinese version of the Company’s 2005 Annual Report dated 11 May 2006 and published on the GEM website of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on 16 May 2006.

The Board would like to advise that, due to inadvertence, the following published information of the 2005 Annual Report of the Company is incorrect and would like to amend the same as follows:

1. Page 40 (Balance Sheet of the Company) of the English and Chinese versions of the 2005 Annual Report
 - (a) The net assets of the Company as at 31 December 2005 should be RMB464,559,000, instead of RMB514,559,000;
 - (b) The total equity of the Company as at 31 December 2005 should be RMB464,559,000 instead of RMB514,559,000.
2. Page 33 (Report of the Auditors) of the Chinese version of the 2005 Annual Report

The Group’s interest in an associate, Chengjian Donghua, in the Report of the Auditors should be RMB313,000,000, instead of RMB31,300,000.
3. Page 54 (Notes to Financial Statements) of the English and Chinese versions of the 2005 Annual Report

Under the heading of “Impairment of financial assets (Applicable to the year ended 31 December 2006)”, the date should be “31 December 2005”, instead of “31 December 2006”.

In respect of the mistakes in the audited Balance Sheet of the Company, the Board would like to point out that the figures that comprised the net assets and the total equity in the audited Balance Sheet of the Company as at 31 December 2005 were correct and that the mistakes were due to inadvertence in adding up the figures that comprised the net assets and the total equity. The Board confirms that the mistakes have no impact on the consolidated net asset value and consolidated equity value of the Group as at 31 December 2005, which have been correctly stated.

For ease of reference, the amended audited Balance Sheet of the Company as at 31 December 2005 together with the comparative figures as at 31 December 2004 is extracted as follows:

	<i>Notes</i>	2005 <i>RMB'000</i>	2004 <i>RMB'000</i>
NON-CURRENT ASSETS			
Property, plant and equipment	12	12,244	3,633
Interests in subsidiaries	15	170,351	580,785
Interest in an associate	16	314,191	—
		<u>496,786</u>	<u>584,418</u>
CURRENT ASSETS			
Inventories	18	2,830	2,149
Trade receivables	19	461	7,196
Due from shareholders	20	494	42,781
Due from related parties	21	357	59,755
Prepayments, deposits and other receivables	22	78,700	2,264
Held for trading investments/short term investments	23	—	2,000
Non-pledged time deposits with original maturity of more than three months when acquired	24	49,000	102,352
Cash and cash equivalents	24	93,183	49,735
		<u>225,025</u>	<u>268,232</u>
TOTAL ASSETS		<u>721,811</u>	<u>852,650</u>
CURRENT LIABILITIES			
Interest-bearing bank loans	25	234,036	310,017
Trade payables	26	228	181
Advances from customers		1,219	1,037
Accrued liabilities and other payables		15,136	15,637
Due to shareholders	20	583	909
Due to related parties	21	6,050	465
		<u>257,252</u>	<u>328,246</u>
NET CURRENT LIABILITIES		<u>(32,227)</u>	<u>(60,014)</u>
NET ASSETS		<u>464,559*</u>	<u>524,404</u>
EQUITY			
Issued capital	27	118,480	118,480
Reserves	29 (b)	346,079	405,924
		<u>464,559*</u>	<u>524,404</u>

* amended from the figures of RMB514,559,000.

The revised 2005 Annual Report incorporating the amended English and Chinese versions of the audited Balance Sheet of the Company as at 31 December 2005, the amended Chinese version of the Report of the Auditors and the amended English and Chinese versions of the Notes to Financial Statements will be posted on the GEM website of the Hong Kong Stock Exchange. Copies of the amended pages of the 2005 Annual Report will be posted to the shareholders of the Company before the Annual General Meeting to be held on 30 June 2006.

By order of the Board
Xu Zhen Dong
Chairman

Beijing, the PRC, 8 June 2006

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.

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