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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
DONGZHIMEN PROJECT
RE-DISCHARGE OF THE “FREEZE ORDER”**

References are made to the announcements of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “**Company**”) dated 14 December 2005, 10 March 2006 and 22 May 2006 relating to the “freeze order” made by the People’s High Court of Beijing on the land held by 北京城建東華房地產開發有限責任公司 Beijing Chengjian Donghua Real Estate Development Company Limited (“**Donghua Development**”) in the Dongzhimen Project in Beijing as security for the claim filed by Shenzhen Development Bank. On 17 November 2005, the People’s High Court of Beijing granted the “freeze order” but, on 24 February 2006, by another order of the same court, the “freeze order” was discharged upon the provision of a guarantee by 中投信用擔保有限公司 for the performance of the obligations of Donghua Development. On 15 May 2006, the People’s High Court of Beijing reinstated the “freeze order” on the ground that the guarantee provided by 中投信用擔保有限公司 does not satisfy the requirements of the relevant laws and regulations relating to the provision of guarantee by mid to small size enterprises. The Dongzhimen Project is a project for the development of a parcel of land located at Dongzhimen Wai, Dongcheng District, Beijing, into a transportation terminal and a large-scale commercial and residential complex (the “**Dongzhimen Project**”). The Dongzhimen Project is the principal business of Donghua Development, which is a limited liability company established in the People’s Republic of China (the “**PRC**”) in which the Company has a 44% equity interest. Terms used in this announcement have the same meaning as in the announcement of the Company dated 14 December 2005.

On 21 August 2006, the People's High Court of Beijing, in consideration of a further guarantee provided by 北大資產經營有限公司 (in addition to the guarantee provided by 中投信用擔保有限公司), is of the view that the application by Donghua Development for the discharge of the "freeze order" now meets the legal requirements. Therefore, the People's High Court of Beijing re-discharge the "freeze order". 北大資產經營有限公司 is an asset management company approved by the State Council of the PRC for its establishment. 北大資產經營有限公司 is wholly-owned by the Peking University which is the ultimate controlling shareholder of the three existing promoters of the Company and is therefore a connected person (as defined in the GEM Listing Rules) of the Company. However, the claim by Shenzhen Development Bank against 北京東華廣場置業有限公司 Beijing Donghua Company and Donghua Development for repayment of the principal sum of RMB1,500 million lent to 中財國企投資有限公司 Zhongcai State-owned Enterprise Investment Limited ("**Zhongcai Enterprise**") and 首創網絡有限公司 Shouchuang Network Company Limited ("**Shouchuang Network**") together with the interest accrued thereon is still pending adjudication by the People's High Court of Beijing. The Directors are not aware of any relationship between both Zhongcai Enterprise and Shouchuang Network, respectively, and the Company and connected persons (as defined in the GEM Listing Rules) of the Company.

The Directors are assessing the potential impacts (if any) of the pending claim by Shenzhen Development Bank on the Dongzhimen Project. The Company will make further announcement on any major progress of the pending claim, when appropriate.

The announcement is made in accordance with the requirement of Rule 17.10 of the GEM Listing Rules.

By order of the Board
Xu Zhen Dong
Chairman

Beijing, the PRC, 24 August 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 Professor Nan Xiang Hao and Professor Chin Man Chung, Ambrose are independent non-executive Directors.

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