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*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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



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)**

**DISCLOSEABLE TRANSACTION  
RELATING TO  
ACQUISITION OF 75% EQUITY INTERESTS IN  
SI CHUAN JIU YUAN INTELLIGENT SURVEILLANCE CO., LTD.**

Reference is made to the announcement of the Group dated 26 February 2008 regarding a possible notifiable transaction.

The Board is please to announce that on 7 March 2008, SCJY and Hebei Fire Alarm entered into a Share Transfer Agreement pursuant to which SCJY agreed to dispose and Hebei Fire Alarm agreed to acquire 6 million Subject Shares or 75% equity interests of SCIS at a cash consideration of RMB2,368,800.

As the size test ratios exceed 5% but are below 25%, the Acquisition constitutes a discloseable transaction of the Company pursuant to Rule 19.07 of the GEM Listing Rules. The transaction is subject to the disclosure requirements pursuant to Rule 19.34 and 19.38 of the GEM Listing Rules.

**INTRODUCTION**

The Board is please to announce that on 7 March 2008, SCJY and Hebei Fire Alarm entered into a Share Transfer Agreement pursuant to which SCJY agreed to dispose and Hebei Fire Alarm agreed to acquire 6 million Subject Shares or 75% equity interest of SCIS at a cash consideration of RMB2,368,800.

## **PRINCIPAL TERMS OF THE SHARE TRANSFER AGREEMENT**

### **Date of the Share Transfer Agreement**

7 March 2008

### **Parties involved in the Share Transfer Agreement**

Seller: 四川久遠投資控股集團有限公司 (Si Chuan Jiu Yuan Investment Holding (Group) Co., Ltd.

Acquirer: 河北北大青鳥環宇消防設備有限公司 (Hebei Beida Jade Bird Universal Fire Alarm Device Company Limited), a non-wholly owned subsidiary of the Company

The Company confirms that to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, SCJY and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

### **Subject Shares involved in the Share Transfer Agreement**

6,000,000 paid-up ordinary shares of 四川久遠智能監控有限責任公司 (Si Chuan Jiu Yuan Intelligent Surveillance Co., Ltd.), representing 75% equity interests in SCIS.

### **Aggregate consideration amount of the Acquisition**

RMB2,368,800 in cash from internal source of fund.

Earnest money in the amount of RMB2,368,800 had been paid to SCJY on 16 November 2007 in order to secure for the Acquisition. The earnest money will be applied for as consideration should the Acquisition be approved. The amount of earnest money does not exceed 8% under the assets ratio and thus are not required to be disclosed under Rule 17.15 of the GEM Listing Rules.

Aggregate consideration amount was determined after arms-length negotiation with SCJY and reference to the net asset value of SCIS in an amount of RMB3,008,000 as at 31 December 2006 as valued by The Qin De Certified Public Accountants Firm of Sichuan, a certified public accountants in the PRC. The difference between the valued amount and audited amount of SCIS's net asset value as at 31 December 2006 mainly represents impairments on assets made by and additional liabilities suggested by the valuer.

### **Conditions to completion**

The Acquisition is conditional upon approval by the board of directors of Hebei Fire Alarm and SCJY.

### **Composition of the board of directors of SCIS**

The board of directors of SCIS will comprise of 7 directors. SCJY will appoint 2 directors whereas Hebei Fire Alarm will appoint 5 directors.

## INFORMATION OF SCJY

SCJY is principally engaged in investment holdings. It held 100% equity interests in SCIS immediately before the Acquisition.

## INFORMATION OF HEBEI FIRE ALARM

Hebei Fire Alarm is principally engaged in technology research, development, manufacture and sale of fire alarm system products in the PRC.

## INFORMATION OF SCIS

SCIS is a company incorporated with limited liability in the PRC and is a wholly-owned subsidiary of SCJY immediately before the Acquisition. It is principally engaged in design, manufacture and sales of fire alarm system, security and fire equipment products and relating installation and consultation service.

Set out below is the audited results of SCIS for the year ended 31 December 2006 and its audited net asset value as at 31 December 2006, as extracted from its audited financial statements, and its unaudited results for the year ended 31 December 2007 and its unaudited net asset value as at 31 December 2007. Both financial statements are prepared in accordance with accounting principles generally accepted in the PRC:

	For the year ended 31 December	
	Unaudited 2007 RMB'000	Audited 2006 RMB'000
Turnover	5,459	7,569
Net profits before and after tax	1,022	1,039
	As at 31 December	
	Unaudited 2007 RMB'000	Audited 2006 RMB'000
Total assets	13,504	22,642
Total liabilities	(3,669)	(10,595)
Net asset value	<u>9,835</u>	<u>12,047</u>

## INFORMATION OF THE GROUP

The Group is principally engaged in the research, development, manufacture, marketing and sale of embedded systems products, including network security products, wireless fire alarm systems and related products. The Group is also engaged in the sale of computer products and provision of total solution services through the application of its existing embedded system products.

## REASONS FOR THE ACQUISITION

The demand for fire alarm products has increased during the past 2 years. The Group expects that growth will sustain in coming years. The Group would like to take this opportunity to expand its market share in fire alarm system product. Acquiring SCIS with control matches with the Group's development as the production lines of SCIS match with the requirements of the Group and “久遠” itself is a well-recognised brand name in Sichuan Province.

The terms of the Share Transfer Agreement were arrived at after arm's length negotiation between SCJY and Hebei Fire Alarm. The Board, including the independent non-executive Directors, considers the terms of the Share Transfer Agreement to be fair and reasonable and in the interest of the Company and the Shareholders as a whole.

SCIS will be accounted for as a subsidiary in the financial statements of the Group after completion.

## IMPLICATIONS UNDER GEM LISTING RULES

As size test ratios exceed 5% but are below 25%, the Acquisition constitutes a discloseable transaction of the Company pursuant to Rule 19.07 of the GEM Listing Rules. The transaction is subject to the disclosure requirements pursuant to Rule 19.34 and 19.38 of the GEM Listing Rules.

Save for the Acquisition, the Group and SCJY had not involved in any other transaction within a 12 month period. The transaction is thus not subject to Rule 19.22 of the GEM Listing Rules.

A circular containing, among other things, further details of the Acquisition will be despatched to the Shareholders as soon as practicable.

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the acquisition of 6,000,000 Subject Shares or 75% equity interest of SCIS
“Board”	the board of Directors
“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 sino-foreign joint stock limited company incorporated in the PRC with limited liability with its H Shares listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Directors”	directors of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“Group”	The Company and its subsidiaries
“Hebei Fire Alarm”	河北北大青鳥環宇消防設備有限公司 (Hebei Beida Jade Bird Universal Fire Alarm Device Company Limited), a company incorporated in PRC with limited liability and is a non-wholly owned subsidiary of the Company. It is 65.22% held by the Company
“PRC”	People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SCIS”	四川久遠智能監控有限責任公司 (Si Chuan Jiu Yuan Intelligent Surveillance Co., Ltd.), a company incorporated with limited liability in the PRC, which is a wholly-owned subsidiary of SCJY immediately before the Acquisition
“SCJY”	四川久遠投資控股集團有限公司 (Si Chuan Jiu Yuan Investment Holding (Group) Co., Ltd.), a company incorporated with limited liability in the PRC
“Shareholders”	shareholders of the Company
“Share Transfer Agreement”	The share transfer agreement entered into between SCJY and Hebei Fire Alarm on 7 March 2008 pursuant to which SCJY agreed to dispose and Hebei Fire Alarm agreed to acquire 6,000,000 Subject Shares or 75% equity interests of SCIS
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subject Shares”	Paid-up ordinary share(s) of SCIS to be transferred from SCJY to Hebei Fire Alarm pursuant to the Share Transfer Agreement

By order of the Board  
**Beijing Beida Jade Bird Universal  
Sci-Tech Company Limited**  
**Xu Zhen Dong**  
*Chairman*

Beijing, the PRC, 7 March 2008

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Xu Zhen Dong, Mr. Xu Zhi Xiang and Mr. Zhang Wan Zhong, two non-executive Directors, namely Mr. Liu Yong Jin and Mr. Hao Yi Long, and three independent non-executive Directors, namely Professor Nan Xiang Hao, Professor Chin Man Chung, Ambrose and Mr. Cai Chuan Bing.*

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