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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: 08095)

**TEMPORARY PARTIAL RELEASE OF SHARE CHARGE
RELATING TO
PROVISION OF FINANCIAL ASSISTANCE TO
BEST CHANCE HOLDINGS LIMITED**

The Board announced that BJB Development agreed to discharge and release up to 1,240,000,000 Charged Shares from security, of which all of them were so discharged on 2 July 2008 for the sole purpose of and as strictly necessary for the top-up Placing by China Best. Mr. Wang and Best Chance have undertaken to deposit the full amount of the Placing proceeds into the Charged Account and cause all fully paid Subscription Shares to be charged to BJB Development on or before the date falling 14 days after the Transaction Date (tentatively 3 July 2008) in order to restore the number of Charged Shares under the Share Charge.

If the number of fully paid Subscription Shares to be charged to BJB Development are less than the number of Charged Shares released under the Letter, Mr. Wang and/or Best Chance agree(s) to pay a liquidated damages to BJB Development on demand in the sum equal to the shortfall in the relevant number of Subscription Shares multiplied by the closing price of the China Best Shares as at the Transaction Date or the Placing Price, whichever is higher.

This announcement is made voluntarily pursuant to Rule 17.10 of the GEM Listing Rules.

Reference is made to the circular issued by the Company in respect of the Loan dated 23 June 2008 (the “**Circular**”) and an announcement issued by China Best in respect of the Proposed Placing and top-up Subscription of China Best Shares dated 2 July 2008 (the “**China Best PS Announcement**”). Terms used in this announcement shall have the same meanings as those defined in the Circular and the China Best PS Announcement unless otherwise stated herein.

The Board announced that BJBU Development entered into a letter of undertaking (“**Letter**”) with Mr. Wang and Best Chance on 30 June 2008 pursuant to which BJBU Development agreed to discharge and release up to 1,240,000,000 Charged Shares from security, of which all of them were so discharged on 2 July 2008 for the sole purpose of and as strictly necessary for the top-up Placing by China Best as described in the China Best PS Announcement. Mr. Wang and Best Chance have undertaken to deposit full amount of the Placing proceeds into a bank account maintained by Best Chance which has been charged to BJBU Development pursuant to the Agreements (“**Charged Account**”).

Mr. Wang and Best Chance have further undertaken to cause all fully paid Subscription Shares to be charged to BJBU Development on or before the date falling 14 days after the date on which the Placing has been effected (“**Transaction Date**”) (tentatively 3 July 2008) in order to restore the number of Charged Shares under the Share Charge.

Each of Mr. Wang and Best Chance shall indemnify and hold BJBU Development harmless from and against all or any losses, damages, liabilities, costs, expenses and fees as a result of or consequential upon any breach of the Letter. If the number of fully paid Subscription Shares to be charged to BJBU Development are less than the number of the Charged Shares to be released under the Letter, Mr. Wang and/or Best Chance agree(s) to pay a liquidated damages to BJBU Development on demand in the sum equal to the shortfall in the relevant number of Subscription Shares multiplied by the closing price of the China Best Shares as at the Transaction Date or the Placing Price, whichever is higher.

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

Beijing, the PRC, 2 July 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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