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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF THE MAJOR TRANSACTION RELATING TO THE PROPOSED INVESTMENT IN SEMICONDUCTOR MANUFACTURING INTERNATIONAL CORPORATION**

The Company is in the process of negotiating the terms of the Agreements with SMIC International. As additional time is required to finalize the terms of the Agreements, the despatch of the Circular will be further delayed. Further announcement regarding the despatch of the Circular will be made by the Company once the Issue (to be explained below) can be resolved and it is expected to be no later than 31 March 2002.

Reference is made to the announcement made by Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the "Company") dated 6 September 2001 in relation to the proposed investment in SMIC International (the "First Announcement") and the announcement of the Company dated 26 September 2001 and dated 11 October 2001 in relation to the delay in despatch of the Circular. Terms used herein shall have the same meanings as those defined in the aforesaid announcements unless defined otherwise.

As explained in the First Announcement, JBU Cayman and the Investor are required to execute the Agreements with SMIC International in order to proceed with their investment in SMIC International. The major terms of the Agreements are all agreed amongst JBU Cayman, the Investors and SMIC International (collectively the "Parties") except for the issue relating to the financial information of SMIC International to be incorporated in the Circular.

Further to the First Announcement, a circular which sets out detailed information in respect of the Company Subscription and will be despatched to the Shareholders (the “Circular”) has been prepared pursuant to the GEM Listing Rules. In this connection, an accountants’ report of SMIC International, which covers the requisite financial period of SMIC International ended on 31 March 2001 (the “Accountants’ Report”), is intended to be included in the Circular. However, the Investors and the management of SMIC International consider that the financial information to be disclosed under the Accountants’ Report may contain sensitive information that should not be made public prior to the issue of the audited annual accounts of SMIC International for the period ending 31 December 2001 (the “Accounts”) and as such, they are reluctant to allow the inclusion of the Accountants’ Report in the Circular (the “Issue”).

The Company is still in the process of reaching an agreement among the Investors and SMIC International to allow the inclusion of the Accountants’ Report in the Circular. However, the Directors do not know when the Parties will reach an agreement nor when the Agreements will be executed. The Directors indicate that if the Issue is not eventually resolved, the Company will await for the issue of the Accounts by SMIC International and will then include the same in the Circular. The Directors expect the Accounts will be available in mid March 2002. Based on the above the deadline for the despatch of the Circular will be further delayed. An application for waiver from strict compliance with the GEM Listing Rules in relation to the time frame for the despatch of the Circular has been made to the Stock Exchange by the Company.

The Directors anticipate that the timing for despatch of the Circular will be as soon as practicable after the resolution of the Issue or the issue of the Accounts. Further announcement will be made once the exact timing for despatch of the Circular can be finalised, which is expected to be no later than the end of March 2002. The SGM will be held as soon as practicable after 45 days from the final date of despatch of the Circular. The Directors consider that the Company Subscription and the completion thereof will not be adversely affected by the Issue. In addition, further announcement(s) will be made (i) should the Parties agree on all the terms and the Agreements are executed by JBU Cayman and such announcement will state the principal terms of the Agreements, if different from those stipulated in the First Announcement; and (ii) should there be any major development in relation to the Company Subscription.

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

Beijing, the PRC, 30 October 2001.

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