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**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)

**PLACING OF H SHARES
AND
LISTING ON THE GROWTH ENTERPRISE MARKET
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

Number of Placing Shares : 24,000,000 (subject to Over-allotment Option)
Placing Price : HK\$11.00 per H Share
Nominal value : RMB1.00 each
Stock Code : 8095

Sponsor



Joint Bookrunners and Lead Managers



Tai Fook Securities Company Limited



BOCI ASIA LIMITED

Co-Lead Managers

Daiwa SBCM Hong Kong

Guotai Junan Securities (Hong Kong) Limited

Co-Managers

JS Cresvale

Oriental Patron Asia Limited

Shenyin Wanguo Capital (H.K.) Limited

KGI Asia Limited

Polaris Securities (Hong Kong) Limited

Sinpac Securities (Hong Kong) Co., Limited

Summary

- The 24,000,000 Placing Shares were 4.28 times over-subscribed.
- The Company has granted to the Placing Underwriters the Over-allotment Option, which is exercisable by Tai Fook Securities, for itself and on behalf of the Placing Underwriters, at any time before 5:00 p.m. on 19th August, 2000 to require the Company to issue an aggregate of up to 2,400,000 additional H Shares at the Placing Price.
- Immediately following the Placing, approximately 25.53 per cent. of the enlarged issued share capital of the Company will be held in the hands of the public.
- Dealings in the H Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 27th July, 2000.

Unless otherwise defined herein, the terms used in this announcement have the same meanings as defined in the prospectus dated 20th July, 2000 (the “Prospectus”) issued by the Company.

Level of Interest

The 24,000,000 Placing Shares are approximately 4.28 times over-subscribed and have been conditionally allocated in full to professional, institutional and other investors. To the best knowledge of the Sponsor and the Directors, no Placing Shares have been placed with any connected person of the Company (as defined in the GEM Listing Rules) or any existing shareholders of the Company.

Pursuant to the Placing, 24,000,000 Placing Shares were held by a total of 124 placees as follows:-

Number of Placing Shares	Number of placees
200 – 1,000	5
1,001 – 2,000	18
2,001 – 5,000	35
5,001 – 10,000	14
10,001 – 20,000	13
20,001 – 50,000	8
50,001 – 100,000	12
100,001 – 200,000	2
200,001 – 500,000	11
500,001 – 1,000,000	2
1,000,001 – 2,000,000	1
2,000,001 – 5,000,000	2
9,000,000	1
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Total	<u><u>124</u></u>

Of the 24,000,000 Placing Shares, a total of 9,000,000 Placing Shares representing approximately 37.5 per cent. of the Placing Shares or approximately 9.57 per cent. of the total issued share capital of the Company immediately following the Placing have been placed to the largest placee. A total of 19,622,400 Placing Shares representing approximately 81.76 per cent. of the Placing Shares or approximately 20.87 per cent. of the total issued share capital of the Company immediately following the Placing have been placed to the top ten placees, who are independent of and not connected with any of the directors, chief executive, substantial shareholders or management shareholders of the Company or any of its subsidiaries or an associate of any of them.

Shareholders and potential investors should be aware that the high concentration of shareholders would affect the liquidity of the H Shares. Accordingly, shareholders and potential investors are advised to exercise extreme caution when dealing in the H Shares.

No Placing Shares has been placed with any parties specified in Note 1 to Rule 10.12(4) of the GEM Listing Rules.

Over-allotment Option

The Company has granted to the Placing Underwriters the Over-allotment Option, which is exercisable by Tai Fook Securities, for itself and on behalf of the Placing Underwriters, at any time before 5:00 p.m. on 19th August, 2000 to require the Company to issue an aggregate of up to 2,400,000 additional H Shares at the Placing Price. If the Over-allotment Option is exercised in part or in full, an announcement will be made.

Minimum Public Float Requirement

According to the GEM Listing Rules, the Company is required to maintain a public float of not less than 20 per cent. of its issued share capital at all times after the listing of the Company on GEM. Immediately following the Placing (assuming that the Over-allotment Option is not exercised), 25.53 per cent. of the enlarged issued share capital of the Company will be in public hands.

Deposit of Share Certificates into CCASS

Share certificates in respect of the Placing Shares will be issued in the name of HKSCC Nominees Limited and deposited into CCASS on 26th July, 2000 for credit to the respective CCASS participants' stock accounts of the Placing Underwriters, the CCASS investor participants' stock accounts or the designated CCASS participants' stock accounts of the places.

Commencement of Dealings

Dealings in the H Shares on GEM are expected to commence at 10:00 a.m. on Thursday, 27th July, 2000.

By order of the Board
Xu Zhen Dong
Chairman

Hong Kong, 26th July, 2000

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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.

This announcement and a copy of the Prospectus will appear on the GEM website at www.hkgem.com.