



FIRST QUARTERLY RESULTS REPORT
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第一季度業績報告

FOR THE THREE MONTHS ENDED 31 MARCH 2020
截至二零二零年三月三十一日止三個月



青鳥環宇
JADE BIRD UNIVERSAL

BEIJING BEIDA JADE BIRD UNIVERSAL
SCI-TECH COMPANY LIMITED

北京北大青鳥環宇科技股份有限公司

STOCK CODE 股份代號: 08095

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(於中華人民共和國註冊成立之股份有限公司)



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This report, for which the directors (the “Directors”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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 the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告包括的資料乃遵照GEM證券上市規則（「GEM上市規則」）的規定而提供有關北京北大青鳥環宇科技股份有限公司（「本公司」）的資料。各董事（「董事」）願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，且無誤導成分；及本報告並無遺漏其他事項致使其所載任何聲明產生誤導。



FIRST QUARTERLY RESULTS (UNAUDITED)

The board of the Directors (the “Board”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the three months ended 31 March 2020 together with the unaudited comparative figures for the corresponding period in 2019 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2020

第一季度業績(未經審核)

董事會(「董事會」)宣佈本公司及其附屬公司(「本集團」)截至二零二零年三月三十一日止三個月之未經審核綜合業績，連同二零一九年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

截至二零二零年三月三十一日止三個月

		Notes 附註	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
CONTINUING OPERATIONS	持續經營業務			
Revenue	收入	3	97,827	29,644
Cost of sales and services	銷售及服務成本		(96,960)	(11,669)
Gross profit	毛利		867	17,975
Other gains and income	其他收益及收入	4	603	168
Impairment loss on trade and other receivables, net	貿易及其他應收款項減值虧損淨額		(1)	-
Distribution costs	分銷成本		(145)	(262)
Administrative expenses	行政開支		(11,139)	(12,513)
Other expenses	其他開支		(100)	(106)
(Loss)/Profit from operations	經營(虧損)/溢利		(9,915)	5,262
Finance costs	融資成本	5	(5,385)	(756)
Share of losses of associates	應佔聯營公司虧損		(133)	(3,329)
Share of losses of joint ventures	應佔合營企業虧損		(120)	(593)
(Loss)/Profit before tax	除稅前(虧損)/溢利		(15,553)	584
Income tax expense	所得稅開支	6	(25)	(2,779)
Loss for the period from continuing operations	本期間來自持續經營業務的虧損		(15,578)	(2,195)
DISCONTINUED OPERATIONS	已終止經營業務			
Profit for the period from discontinued operations	本期間來自已終止經營業務的溢利	9	-	49,536
(Loss)/Profit for the period	本期間(虧損)/溢利		(15,578)	47,341

**CONDENSED CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (Continued)**

For the three months ended 31 March 2020

簡明綜合損益及其他全面收益表 (續)

截至二零二零年三月三十一日止三個月

	Notes 附註	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Other comprehensive income after tax: 其他除稅後全面收益：			
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益之項目：</i>		
Fair value changes of financial assets at fair value through other comprehensive income ("FVTOCI")	以公平值計入其他全面收益 (「以公平值計入其他全面收益」) 之財務資產之公平值變動	(567)	2,285
Share of other comprehensive income of associates	應佔聯營公司其他全面收益	(1,560)	-
Share of other comprehensive income of joint ventures	應佔合營企業其他全面收益	17	(31)
		<u>(2,110)</u>	<u>2,254</u>
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算海外業務之匯兌差異	2,977	(10,369)
		<u>2,977</u>	<u>(10,369)</u>
Other comprehensive income for the period, net of tax	本期間其他全面收益，已除稅	<u>867</u>	<u>(8,115)</u>
Total comprehensive income for the period	本期間全面收益總額	<u>(14,711)</u>	<u>39,226</u>
(Loss)/Profit for the period attributable to:	應佔本期間 (虧損) / 溢利：		
Owners of the Company	本公司擁有人		
Loss for the period from continuing operations	本期間來自持續經營業務的虧損	(11,335)	(3,883)
Profit for the period from discontinued operations	本期間來自已終止經營業務的溢利	-	26,698
		<u>-</u>	<u>26,698</u>
(Loss)/Profit for the period attributable to owners of the Company	本公司擁有人應佔之 本期間 (虧損) / 溢利	<u>(11,335)</u>	<u>22,815</u>



**CONDENSED CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (Continued)**

For the three months ended 31 March 2020

簡明綜合損益及其他全面收益表 (續)

截至二零二零年三月三十一日止三個月

		Notes 附註	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Non-controlling interests	非控股權益			
(Loss)/Profit for the period from continuing operations	本期間來自持續經營業務的(虧損)/溢利		(4,243)	1,688
Profit for the period from discontinued operations	本期間來自已終止經營業務的溢利		-	22,838
(Loss)/Profit for the period attributable to non-controlling interests	非控股權益應佔之本期間(虧損)/溢利		(4,243)	24,526
Total comprehensive income for the period attributable to:	應佔本期間全面收益總額：			
Owners of the Company	本公司擁有人		(10,502)	18,461
Non-controlling interests	非控股權益		(4,209)	20,765
			(14,711)	39,226
			RMB	RMB
			人民幣	人民幣
Loss per share from continuing operations	來自持續經營業務的每股虧損			
Basic and diluted (cents per share)	基本及攤薄(每股分)	7	(0.82)	(0.28)
Earnings per share from discontinued operations	來自已終止經營業務的每股盈利			
Basic and diluted (cents per share)	基本及攤薄(每股分)	7	-	1.93



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2020

簡明綜合權益變動表

截至二零二零年三月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Capital reserve	Reserve funds	Foreign currency translation reserve	Financial assets at FVTOCI 以公平值計入其他全面收益之財務資產	Other reserves	Retained profits	Total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	儲備基金 RMB'000 人民幣千元	匯兌儲備 RMB'000 人民幣千元	財務資產 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	留存盈利 RMB'000 人民幣千元	合計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	總權益 RMB'000 人民幣千元
At 1 January 2019	於二零一九年一月一日	137,872	562,519	152,577	(44,090)	(45,827)	16,384	970,800	1,750,235	900,180	2,650,415
Total comprehensive income for the period	本期間全面收益總額	-	-	-	(6,639)	2,285	-	22,815	18,461	20,765	39,226
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	7,752	7,752
Appropriation of safety production fund	安全生產基金撥款	-	-	-	-	-	(256)	256	-	-	-
Transfer of gain on disposal of financial assets at FVTOCI	出售以公平值計入其他全面收益之財務資產之收益轉移	-	-	-	-	(1,233)	-	1,233	-	-	-
Changes in equity for the period	本期間權益變動	-	-	-	(6,639)	1,052	(256)	24,304	18,461	28,517	46,978
At 31 March 2019	於二零一九年三月三十一日	137,872	562,519	152,577	(50,729)	(44,775)	16,128	995,104	1,768,696	928,697	2,697,393
At 1 January 2020	於二零二零年一月一日	137,872	562,519	96,130	(38,230)	(176,965)	5,597	2,291,298	2,878,221	197,150	3,075,371
Total comprehensive income for the period	本期間全面收益總額	-	-	-	1,400	(567)	-	(11,335)	(10,502)	(4,209)	(14,711)
Appropriation of safety production fund	安全生產基金撥款	-	-	-	-	-	(199)	199	-	-	-
Transfer	轉移	-	-	(10)	-	-	-	10	-	-	-
Changes in equity for the period	本期間權益變動	-	-	(10)	1,400	(567)	(199)	(11,126)	(10,502)	(4,209)	(14,711)
At 31 March 2020	於二零二零年三月三十一日	137,872	562,519	96,120	(36,830)	(177,532)	5,398	2,280,172	2,867,719	192,941	3,060,660

Note:

1. GENERAL INFORMATION

The Company was incorporated in the People's Republic of China (the "PRC") as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No. 5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and 17th Floor, V Heun Building, 138 Queen's Road Central, Central, Hong Kong respectively.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are the development of travel and leisure business, investment holding and production and sales of wine and related products.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRSs comprise Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2020. The adoption of these new and revised HKFRSs did not result in substantial changes to the Group's accounting policies and amounts reported for the current period and prior periods.

附註：

1. 一般資料

本公司乃於中華人民共和國（「中國」）註冊成立之中外合資股份有限責任公司。本公司之H股於GEM上市。本公司之註冊辦事處地址為中國北京市海澱區海澱路5號燕園三區北大青鳥樓三層（郵編100080），其在中國及香港之主要營業地點分別為中國北京市海澱區成府路207號北大青鳥樓3樓（郵編100871）及香港中環皇后大道中138號威亨大廈17樓。

本公司的主要業務為投資控股。本公司的附屬公司之主要業務為發展旅遊及休閒業務、投資控股及生產及銷售葡萄酒及相關產品。

2. 編製基準及重大會計政策

該等簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包含香港財務報告準則、香港會計準則及詮釋。該等綜合財務報表亦符合GEM上市規則之適用披露條文。

本集團於本期間已採納香港會計師公會所頒佈並於二零二零年一月一日開始之會計年度生效的所有與其營運有關之新訂及經修訂的香港財務報告準則。採納該等新訂及經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往期間之呈報數額造成重大變動。



2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 January 2020. The Directors anticipate that the new and revised HKFRSs will be adopted in the Group's consolidated financial statements when they become effective. The Group is in the process of assessing, where applicable, the potential effect of all new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

The condensed consolidated financial statements are unaudited but have been reviewed by the audit committee of the Company (the "Audit Committee").

The accounting policies adopted in preparing these unaudited first quarterly condensed consolidated financial statements are consistent with those used in the Company's annual audited consolidated financial statements for the year ended 31 December 2019. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

2. 編製基準及重大會計政策 (續)

本集團並無提早應用已頒佈但尚未於二零二零年一月一日開始之財政年度生效之新訂及經修訂的香港財務報告準則。董事預期本集團將於有關新訂及經修訂的香港財務報告準則生效後，在綜合財務報表中應用有關準則。本集團現正評估(倘適用)所有將於未來期間生效之新訂及經修訂的香港財務報告準則之潛在影響，惟目前未能確定此等新訂及經修訂的香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

簡明綜合財務報表未經審核，惟已經本公司審核委員會(「審核委員會」)審閱。

編製本未經審核第一季度簡明綜合財務報表所採納會計政策，與編製本公司截至二零一九年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。本簡明綜合財務報表應與上述經審核財務報表一併閱讀。





3. REVENUE

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the period is as follows:

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Revenue from contracts with customers within the scope of HKFRS 15 Disaggregated by major products or service lines – Rendering of travel and leisure services – Sales of wine and related products – Sales of metal products	香港財務報告準則第15號 範圍內之客戶合約收入 按主要產品或服務線劃分之 明細 – 提供旅遊及休閒服務 – 銷售葡萄酒及相關產品 – 銷售金屬產品	5,934 2,539 89,354 97,827	27,683 1,961 – 29,644

The Group derives all revenue from the transfer of goods and services at a point in time except for the revenue from certain travel and leisure services which are recognised over the time.

3. 收入

收入明細

期內按主要產品或服務線劃分之客戶合約收入明細如下：

除若干旅遊及休閒服務之收入是隨時間確認外，本集團所有收入是來自於某一時間點轉移貨品及服務。



4. OTHER GAINS AND INCOME

4. 其他收益及收入

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Bank interest income	銀行利息收入	248	35
Government grants	政府補貼	19	-
Others	其他	336	133
		603	168

5. FINANCE COSTS

5. 融資成本

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Interest on bank, other loans and lease liabilities	銀行、其他貸款及租賃負債利息	3,962	1,408
Net foreign exchange loss/(gain)	外幣匯兌虧損/(收益)淨額	1,423	(652)
		5,385	756



6. INCOME TAX EXPENSE

6. 所得稅開支

		2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元 (re-presented) (經重新呈列)
Current tax	即期稅項		
Provision for the period	本期間撥備		
– PRC	– 中國	23	2,779
– The United States	– 美國	2	–
		25	2,779

No provision for Hong Kong Profits Tax is required for the three months ended 31 March 2020 and 2019 since the Group had no assessable profit for both periods.

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

The subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2019: 25%).

概無於截至二零二零年及二零一九年三月三十一日止三個月計提香港利得稅撥備，因為本集團於該兩個期間並無應課稅溢利。

其他地方應課稅溢利之稅項乃根據本集團經營業務所在國家之現行法例、詮釋及慣例按該國之現行稅率計算。

本公司於中國成立之附屬公司通常須就應課稅收入按稅率25% (二零一九年：25%) 繳納所得稅。



7. (LOSS)/EARNINGS PER SHARE

Basic and diluted (loss)/earnings per share

The calculation of basic (loss)/earnings per share from continuing operations and discontinued operations attributable to owners of the Company for the three months ended 31 March 2020 is based on the loss for the period attributable to owners of the Company of RMB11,335,000 (2019: RMB3,883,000) and a profit of RMB Nil (2019: RMB26,698,000) respectively and the weighted average number of ordinary shares of 1,378,720,000 (2019: 1,378,720,000) in issue during the period. No adjustment has been made to the basic (loss)/earnings per share amounts presented for the three months ended 31 March 2020 and 2019. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

8. DIVIDEND

The Board does not recommend the payment of an interim dividend for the three months ended 31 March 2020 (2019: Nil).

9. DISCONTINUED OPERATIONS

Reference is made to the announcement of the Company dated 1 February 2013 and the circular of the Company dated 27 February 2013 on the proposed spin-off of Jade Bird Fire Co., Ltd (“Jade Bird Fire”), a then subsidiary of the Group, and a separate listing of the manufacture and sale of electronic fire equipment business owned and operated by Jade Bird Fire on The Small and Medium Enterprises Board (the “SME Board”) of the Shenzhen Stock Exchange (the “Proposed A Share Listing”). On 19 July 2019, Jade Bird Fire received a written approval issued by the China Securities Regulatory Commission in respect of the initial public offering of Jade Bird Fire (the “Approval”). Pursuant to the Approval, Jade Bird Fire was approved to publicly issue no more than 60 million new shares within 12 months from the date of the Approval. On 8 August 2019, Jade Bird Fire issued the Announcement on the Listing of the Shares Offered under Initial Public Offering, pursuant to which, 60,000,000 shares at a price of RMB17.34. The shares of Jade Bird Fire were listed on the SME Board of the Shenzhen Stock Exchange on 9 August 2019, with stock code 002960. Details were disclosed in the announcement of the Company dated 19 July 2019, 29 July 2019 and 8 August 2019.

7. 每股(虧損)/盈利

每股基本及攤薄(虧損)/盈利

截至二零二零年三月三十一日止三個月，本公司擁有人應佔來自持續經營業務及來自已終止經營業務的每股基本(虧損)/盈利乃分別根據本公司擁有人應佔本期間虧損人民幣11,335,000元(二零一九年：人民幣3,883,000元)及溢利人民幣零元(二零一九年：人民幣26,698,000元)及期內已發行普通股加權平均數1,378,720,000(二零一九年：1,378,720,000)股計算。概無就截至二零二零年及二零一九年三月三十一日止三個月之每股基本(虧損)/盈利之金額作出調整。故此，計算每股攤薄盈利與每股基本盈利相同。

8. 股息

董事會不建議派發截至二零二零年三月三十一日止三個月之中期股息(二零一九年：無)。

9. 已終止經營業務

茲提述本公司日期為二零一三年二月一日之公佈及本公司日期為二零一三年二月二十七日之通函，內容有關建議分拆本集團當時一間附屬公司青鳥消防股份有限公司(「青鳥消防」)及將青鳥消防擁有及營運的製造及銷售電子消防設備業務於深圳證券交易所中小企業板(「中小企業板」)獨立上市(「建議A股上市」)。於二零一九年七月十九日，青鳥消防接獲中國證券監督管理委員會就青鳥消防首次公開發售發出的書面批准(「該批准」)。根據該批准，青鳥消防獲准於該批准日期起12個月內公開發行不多於60,000,000股新股份。於二零一九年八月八日，青鳥消防發佈《首次公開發行股票上市公告書》，據此，60,000,000股股份的發行價為人民幣17.34元。青鳥消防股份已於二零一九年八月九日在深圳證券交易所中小企業板上市，股份代號為002960。詳情披露於本公司日期為二零一九年七月十九日、二零一九年七月二十九日及二零一九年八月八日之公佈。



9. DISCONTINUED OPERATIONS (Continued)

Following the completion of the Proposed A Share Listing on 9 August 2019, the equity interest of the Group in Jade Bird Fire was diluted from 51.02% to 38.27%. Jade Bird Fire ceased to be a non-wholly owned subsidiary of the Company and the Group discontinued its business of manufacture and sale of electronic fire equipment. Jade Bird Fire became associate of the Group with effect from the same date and has since been accounted for using the equity method of accounting. Accordingly, Jade Bird Fire was presented as discontinued operations in the condensed consolidated financial statements of the Company for the three months ended 31 March 2019. The comparative figures for the three months ended 31 March 2019 in these condensed consolidated financial statements have been re-presented to present Jade Bird Fire as discontinued operations. Financial information relating to the discontinued operations for the three months ended 31 March 2019 is set out below.

9. 已終止經營業務(續)

在建議A股上市於二零一九年八月九日完成後，本公司於青鳥消防的股權已由51.02%攤薄至38.27%。青鳥消防不再為本公司的非全資附屬公司，而本集團已終止其製造及銷售電子消防設備業務。青鳥消防自同一日期起成為本集團之聯營公司及自此以權益會計法列賬。因此，青鳥消防於本公司截至二零一九年三月三十一日止三個月之簡明綜合財務報表呈列為已終止經營業務。該等簡明綜合財務報表中的截至二零一九年三月三十一日止三個月之比較數字已重新呈列，以將青鳥消防呈列為已終止經營業務。有關截至二零一九年三月三十一日止三個月的已終止經營業務的財務資料載列如下。

		2019 二零一九年 RMB'000 人民幣千元
Revenue	收入	362,543
Cost of sales and services	銷售及服務成本	<u>(213,109)</u>
Gross profit	毛利	149,434
Other gains and income	其他收益及收入	3,520
Impairment loss on trade and other receivables	貿易及其他應收款項減值虧損	(8,306)
Distribution costs	分銷成本	(34,091)
Administrative expenses	行政開支	(20,946)
Other expenses	其他開支	(24,990)
Finance costs	融資成本	(2,237)
Share of losses of associates	應佔聯營公司虧損	<u>(1,391)</u>
Profit before tax	除稅前溢利	60,993
Income tax expense	所得稅開支	<u>(11,457)</u>
Profit after period from discontinued operations	來自己終止經營業務之 本期間溢利	<u>49,536</u>



MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

The Group is principally engaged in tourism development business and investment holding of diversified portfolios.

During the period, the outbreak of novel coronavirus pneumonia (“COVID-19”) had impact on the business environment in the PRC, and the operating results of the Group were affected. For the three months ended 31 March 2020, the Group commenced sales and purchases of metal products, which expanded the Group’s source of revenue, and the Group recorded total revenue of approximately RMB97.8 million (2019: RMB29.6 million), representing an increase of 230.4% compared with the corresponding period of 2019. The gross profit was decreased by 95.2% to approximately RMB0.9 million (2019: RMB18.0 million), as the Group’s tourism development business generated a gross loss due to decrease in fare revenue of the environmental shuttle bus service. The Group’s total operation expenses, including distribution costs, administrative expenses and other expenses, remained steady at approximately RMB11.4 million (2019: RMB12.9 million). The Group recorded a loss attributable to the owners of the Company of approximately RMB11.3 million (2019: profit of RMB22.8 million), mainly because of the impact on the financial performance of the Group’s tourism development business and associates by the COVID-19; and the decrease in equity interest in Jade Bird Fire held by the Company from 51.02% to 38.27% and the profit contribution from Jade Bird Fire proportionally after the completion of the Proposed A Share Listing in August 2019.

Tourism development

The Company, through its subsidiaries and associates, is engaged in provision of environmental shuttle bus service and property management services, and operation of tourist service center and tourist souvenir shops in Hengshan Mountain scenic area, the PRC; and also participated in several tourism development projects in Hunan Province, including the construction and development of landscape architectures and primary land development of land around the Sonya Lake region at Changsha County, and the development of tourist sight project located at Tianzi Mountain.

管理層討論及分析

整體表現

本集團主要從事旅遊發展業務及多元化投資組合投資控股。

於本期間，新型冠狀病毒肺炎（「2019冠狀病毒病」）爆發對中國業務環境造成影響，而本集團的經營業績受到影響。於截至二零二零年三月三十一日止三個月，本集團開始銷售及採購金屬產品，其擴大本集團的收入來源，而本集團錄得總收入約人民幣9,780萬元（二零一九年：人民幣2,960萬元），較二零一九年同期增加230.4%。毛利減少95.2%至約人民幣90萬元（二零一九年：人民幣1,800萬元），原因為環保穿梭巴士服務的票價收入減少導致本集團旅遊發展業務產生毛損。本集團的經營開支總額（包括分銷成本、行政開支及其他費用）維持穩定，約為人民幣1,140萬元（二零一九年：人民幣1,290萬元）。本集團錄得本公司擁有人應佔的虧損約人民幣1,130萬元（二零一九年：溢利人民幣2,280萬元），其乃主要由於2019冠狀病毒病對本集團的旅遊發展業務及聯營公司財務表現的影響，以及於建議A股上市在二零一九年八月完成後，本公司持有的青島消防股權由51.02%下降至38.27%，而來自青島消防的溢利貢獻按比例減少。

旅遊發展

本公司通過其附屬公司及聯營公司於中國衡山風景區從事提供環保穿梭巴士服務及物業管理服務，以及營運旅遊服務中心及旅遊紀念品商店；及參與湖南省多個旅遊開發項目，包括長沙縣松雅湖地區周遭的景觀設計建設及土地開發，以及開發位於天子山的旅遊景觀項目。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Tourism development (Continued)

Hengshan Mountain scenic area was temporarily closed from 25 January 2020 to 26 February 2020 due to the policies and measures implemented by the government of the PRC to deter the spread of COVID-19 epidemic in the PRC (the “Epidemic”). For the three months ended 31 March 2020, the number of tourists and pilgrims visiting Hengshan Mountain scenic area was decreased by about 70%, and the Group’s tourism development business recorded revenue of approximately RMB5.9 million (2019: RMB27.7 million), representing a decrease by 78.7% when compared with the corresponding period of 2019.

Investment holding

As at 31 March 2020, the Group’s investment holding business mainly included investments in a subsidiary, the associates and joint ventures which are private equity funds with equity investments in private enterprises and property projects in the PRC, the investment in Jade Bird Fire, the investments in financial assets at fair value through other comprehensive income including listed companies in Hong Kong and a private enterprise in the PRC, and the investment in co-production of films and television dramas in the PRC. During the period, the Group did not effect any material additional new investments.

Outlook

Looking ahead, in light of the evolving situation regarding the Epidemic, it is expected that the total number of visitors and the performance of the tourism development business of the Group will be affected.

The Group will keep continuous attention on the development and situation of the COVID-19 and react actively to its impact on the financial position and operating results of the Group. The Group would closely monitor the performance of the existing investment portfolio held by the Group and would only explore investment projects with promising development potential in a prudent manner and carefully assess investment opportunities in the market.

管理層討論及分析 (續)

旅遊發展 (續)

配合中國政府為抗擊2019冠狀病毒病疫情(「疫情」)在中國蔓延而實行的政策及措施，衡山風景區自二零二零年一月二十五日至二零二零年二月二十六日暫時關閉。截至二零二零年三月三十一日止三個月，到訪衡山風景區的遊客及香客數目減少約70%，而本集團旅遊發展業務錄得收入約人民幣590萬元(二零一九年：人民幣2,770萬元)，較二零一九年同期減少78.7%。

投資控股

於二零二零年三月三十一日，本集團的投資控股業務主要包括投資於一間附屬公司、投資於聯營公司及合營企業(為私募股權基金(持有中國民營企業及物業項目的股權投資))、投資於青島消防、投資於以公平值計入其他全面收益之財務資產(包括香港上市公司及一家中國民營企業)，以及在中國投資聯合製作的電影及電視劇。於本期間，本集團並無進行任何重大的額外新投資。

前景

展望將來，鑑於疫情不斷變化的情況，預期遊客總數及本集團的旅遊發展業務的表現將受到影響。

本集團將持續關注2019冠狀病毒病的發展及情況，並積極應對疫情對本集團的財務狀況及經營業績產生的影響。本集團將密切監察本集團持有的現有投資組合的表現，及僅會審慎探索具良好發展潛力的投資項目及小心評估市場投資機遇。





DISCLOSURE UNDER RULE 17.24 OF THE GEM LISTING RULES

As at 31 March 2020, the aggregate amount of financial assistance provided by the Group to its affiliated companies, including (i) shareholder's loan provided to an affiliated company; and (ii) guarantees provided by the Group in relation to bank facilities of its affiliated companies is RMB523,400,000 in total, which exceeds 8% in the asset ratio as defined under Rules 19.07(1) of the GEM Listing Rules. Details on the financial assistance and guarantee as at 31 March 2020 are set out below:

根據GEM上市規則第17.24條的披露資料

於二零二零年三月三十一日，本集團提供予聯屬公司的財務資助，包括(i)提供予聯屬公司之股東貸款；及(ii)本集團為聯屬公司之銀行融資所作出之擔保合共總金額為人民幣523,400,000元，超逾GEM上市規則第19.07(1)條所界定的資產比率之8%。於二零二零年三月三十一日的財務資助及擔保之詳情如下：

Name of affiliated company	聯屬公司名稱	Notes 附註	Aggregate amount of financial assistance and guarantee 財務資助及擔保金額之總額 RMB'000 人民幣千元
Changsha Songya Lake Construction Investment Co., Ltd. ("Songya Lake Construction")	長沙松雅湖建設投資有限公司 (「松雅湖建設」)	1	233,400
Chuanqi (Hunan) Enterprise Development Co., Ltd. ("Chuanqi Enterprise")	傳奇(湖南)實業發展有限公司 (「傳奇實業」)	2	190,000
Jade Bird Fire	青島消防	3	100,000
			<u>523,400</u>





DISCLOSURE UNDER RULE 17.24 OF THE GEM LISTING RULES (Continued)

Notes:

- The amount includes (i) a guarantee of RMB200,000,000 to two banks by the Company; and (ii) an interest-free unsecured shareholder's loan of RMB33,400,000 with no fixed repayment terms from Chuanqi Tourism Investment Co., Ltd ("Chuanqi Tourism"), a non-wholly owned subsidiary of the Company to Songya Lake Construction. The total amount of the facilities from the two banks to Songya Lake Construction is RMB786,000,000.
- The amount includes a guarantee of RMB190,000,000 to a bank by Chuanqi Tourism. The total amount of the facilities from the bank to Chuanqi Enterprise is RMB190,000,000.
- The amount includes a guarantee of RMB100,000,000 to a bank by the Company. The total amount of the facilities from the bank to Jade Bird Fire is RMB100,000,000.

The unaudited combined statement of financial position of the above affiliated companies and the Group's attributable interests in the above affiliated companies based on its unaudited consolidated financial statements for the period ended 31 March 2020 prepared in accordance with the generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

		Combined statement of financial position 合併 財務狀況表 RMB'000 人民幣千元	Group's attributable interests 本集團 應佔權益 RMB'000 人民幣千元
Assets	資產	7,476,489	2,447,655
Liabilities	負債	(4,356,070)	(1,287,671)
Net assets	淨資產	3,120,419	1,159,984

根據GEM上市規則第17.24條的披露資料 (續)

附註：

- 其中包括：(i)本公司向兩間銀行提供的人民幣2億元擔保；及(ii)本公司之非全資附屬公司傳奇旅遊投資有限公司(「傳奇旅遊」)向松雅湖建設提供的人民幣3,340萬元的不計息、無擔保及無固定還款期股東貸款。兩間銀行向松雅湖建設授出的融資總額為人民幣7.86億元。
- 金額包括傳奇旅遊向一間銀行提供的人民幣1.9億元擔保。該銀行向傳奇實業授出的融資總額為人民幣1.9億元。
- 金額包括本公司向一間銀行提供的人民幣1億元擔保。該銀行向青島消防授出的融資總額為人民幣1億元。

根據上述聯屬公司截至二零二零年三月三十一日止期間之未經審核綜合財務報表(遵照中國公認會計原則編製，並已就會計政策差異作出調整)，上述聯屬公司之未經審核合併財務狀況表及本集團應佔上述聯屬公司之權益呈列如下：





DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2020, the interests (including interests in shares and short positions) of Directors, supervisors (the "Supervisors"), and chief executives of the Company in the shares (the "Shares") and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules, were as follows:

Long positions in ordinary shares and underlying shares of the Company

董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零二零年三月三十一日，董事、監事（「監事」）及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）及相關股份中，擁有根據證券及期貨條例第352條記錄於本公司存置之登記冊或須根據GEM上市規則第5.46條另行知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

本公司普通股及相關股份之好倉

Name 姓名	Capacity 身份	Number of non-listed Shares held 持有非上市 股份數目	Number of H Shares held 持有H股數目	Number of Shares held 持有股份數目	Approximate percentage of the issued non-listed Shares 已發行 非上市股份 概約百分比	Approximate percentage of the issued H Shares 已發行H股 概約百分比	Approximate percentage of the issued Shares 已發行股份 概約百分比
Director 董事							
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	-	205,414,000	29.34%	-	14.90%
Supervisor 監事							
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	205,414,000	-	205,414,000	29.34%	-	14.90%





DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

Note: The above Director and Supervisor are taken to be interested in the issued share capital of the Company through their respective interests as beneficiaries, among other beneficiaries, of Heng Huat trust ("Heng Huat Trust"). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, Mr. Zhang Wanzhong, the Director, and other two persons declared that they held the shares of Heng Huat Investments Limited ("Heng Huat") as trustees for the benefits of over 300 employees of Beijing Beida Jade Bird Software System Co., Ltd. ("Jade Bird Software"), Beijing Beida Jade Bird Limited ("Beida Jade Bird") and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win Assets Limited ("Dynamic Win"), and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested. Mr. Zhang Wanzhong is one of the trustees holding 20 shares out of 100 shares in the issued share capital of Heng Huat.

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules as at 31 March 2020.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

董事、監事及最高行政人員於股份及相關股份之權益及淡倉 (續)

本公司普通股及相關股份之好倉 (續)

附註：上述董事及監事因彼等各自身為Heng Huat信託（「Heng Huat信託」）其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零零零年七月十九日以契據形式作出之Heng Huat信託聲明書，董事張萬中先生及其他兩名人士聲明，彼等以受託人身份，為北京北大青鳥軟件系統有限公司（「青鳥軟件」）、北京北大青鳥有限責任公司（「北大青鳥」）及北京北大宇環微電子系統有限公司以及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited（「Heng Huat」）之股份。Heng Huat實益擁有致勝資產有限公司（「致勝」）全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。張萬中先生為於Heng Huat已發行股本之100股股份中持有20股股份的受託人之一。

除上文披露者外，於二零二零年三月三十一日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據GEM上市規則第5.46條須另行知會本公司及聯交所之權益或淡倉。

董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉收購本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 31 March 2020, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

Long positions in ordinary shares and underlying shares of the Company

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二零年三月三十一日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益與淡倉：

本公司普通股及相關股份之好倉

Name of shareholder 股東名稱	Note 附註	Capacity 身份	Number of non-listed Shares held 持有非上市 股份數目	Number of H Shares held 持有H股數目	Number of Shares held 持有股份數目	Approximate percentage of the issued non-listed Shares 已發行 非上市股份 概約百分比	Approximate percentage of the issued H Shares 已發行H股 概約百分比	Approximate percentage of the issued Shares 已發行股份 概約百分比
Peking University 北京大學	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	200,000,000	28.57%	-	14.50%
Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	200,000,000	28.57%	-	14.50%
Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a)	Interest of controlled corporation 受控法團權益	200,000,000	-	200,000,000	28.57%	-	14.50%
Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a)	Beneficial owner 實益擁有人	115,000,000	-	115,000,000	16.43%	-	8.34%
Beida Microelectronics Investment Limited 北大微電子投資有限公司	(a)	Interest of controlled corporation 受控法團權益	85,000,000	-	85,000,000	12.14%	-	6.16%
Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd 三亞青島油服基地建設服務有限公司	(a)	Interest of controlled corporation 受控法團權益	85,000,000	-	85,000,000	12.14%	-	6.16%



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

Long positions in ordinary shares and underlying shares of the Company (Continued)

本公司普通股及相關股份之好倉 (續)

Name of shareholder 股東名稱	Note 附註	Capacity 身份	Number of non-listed Shares held 持有非上市 股份數目	Number of H Shares held 持有H股數目	Number of Shares held 持有股份數目	Approximate percentage of the issued non-listed Shares 已發行 非上市股份 概約百分比	Approximate percentage of the issued H Shares 已發行H股 概約百分比	Approximate percentage of the issued Shares 已發行股份 概約百分比
Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd 海口青島遠望科技發展有限公司	(a)	Beneficial owner 實益擁有人	85,000,000	-	85,000,000	12.14%	-	6.16%
Grand East (H.K.) Limited 怡興(香港)有限公司		Beneficial owner 實益擁有人	110,000,000	-	110,000,000	15.71%	-	7.98%
Heng Huat Investments Limited Heng Huat Investments Limited	(b)	Interest of controlled corporation 受控法團權益	205,414,000	-	205,414,000	29.34%	-	14.90%
Dynamic Win Assets Limited 致勝資產有限公司	(b)	Beneficial owner 實益擁有人	205,414,000	-	205,414,000	29.34%	-	14.90%
Mongolia Energy Corporation Limited 蒙古能源有限公司	(c)	Interest of controlled corporation 受控法團權益	84,586,000	-	84,586,000	12.08%	-	6.13%
New View Venture Limited New View Venture Limited	(c)	Beneficial owner 實益擁有人	84,586,000	-	84,586,000	12.08%	-	6.13%
Asian Technology Investment Company Limited 亞洲技術投資有限公司		Beneficial owner 實益擁有人	50,000,000	-	50,000,000	7.14%	-	3.63%
Sun Hung Kai Structured Finance Limited 新鴻基結構融資有限公司	(d)	Person having a security interest in shares 擁有股份抵押權益之人士	-	38,117,000	38,117,000	-	5.61%	2.76%



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

Long positions in ordinary shares and underlying shares of the Company (Continued)

本公司普通股及相關股份之好倉 (續)

Name of shareholder 股東名稱	Note 附註	Capacity 身份	Number of non-listed Shares held 持有非上市 股份數目	Number of H Shares held 持有H股數目	Number of Shares held 持有股份數目	Approximate percentage of the issued non-listed Shares 已發行 非上市股份 概約百分比	Approximate percentage of the issued H Shares 已發行H股 概約百分比	Approximate percentage of the issued Shares 已發行股份 概約百分比
Shipshape Investments Limited Shipshape Investments Limited	(d)	Interest in controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Sun Hung Kai & Co. Limited 新鴻基有限公司	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Allied Properties (H.K.) Limited 聯合地產(香港)有限公司	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Allied Group Limited 聯合集團有限公司	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Lee Seng Hui 李成輝	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Lee Su Hwei 李淑慧	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%
Lee Seng Huang 李成煌	(d)	Interest of controlled corporation 受控法團權益	-	38,117,000	38,117,000	-	5.61%	2.76%



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

Notes:

- (a) Peking University is taken to be interested in 14.50% of the total issued share capital of the Company through the following companies:
- (i) 115 million non-listed Shares (representing approximately 8.34% of the Company's total issued share capital) held by Beida Jade Bird, which is 46% beneficially owned by Jade Bird Software. Jade Bird Software is 48% beneficially owned by Beida Asset Management Co., Ltd., a wholly owned subsidiary of Peking University;
 - (ii) 85 million non-listed Shares (representing approximately 6.16% of the Company's total issued share capital) in which Haikou Jade Bird Yuanwang Sci-Tech Development Co., Ltd. ("Haikou Jade Bird") is interested. Jade Bird Software owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Sanya Jade Bird Youfu Jidi Construction Service Co., Ltd which in turn owns 100% equity interest in Haikou Jade Bird; and
 - (iii) Mr. Zhang Wanzhong is a supervisor of Beida Jade Bird.
- (b) The non-listed Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat. Please refer to the note to the section "Directors, Supervisors' and chief executives' interests and short positions in shares and underlying shares" above for further details of Heng Huat.
- (c) The non-listed Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

本公司普通股及相關股份之好倉 (續)

附註：

- (a) 北京大學被視為透過下列公司，擁有本公司已發行股本總數14.50%權益：
- (i) 1.15億股非上市股份（佔本公司已發行股本總數約8.34%）由北大青鳥持有，而北大青鳥由青鳥軟件實益擁有46%，青鳥軟件由北京大學全資附屬公司北大資產經營有限公司實益擁有48%；
 - (ii) 8,500萬股非上市股份（佔本公司已發行股本總數約6.16%），海口青鳥遠望科技發展有限公司（「海口青鳥」）於當中擁有權益。青鳥軟件擁有北京微電子投資有限公司100%股權，而北京微電子投資有限公司擁有三亞青鳥油服基地建設服務有限公司46%股權，而三亞青鳥油服基地建設服務有限公司則擁有海口青鳥100%股權；及
 - (iii) 張萬中先生為北大青鳥之監事。
- (b) 該等非上市股份由致勝持有，而致勝由Heng Huat全資實益擁有。有關Heng Huat的更多詳情，請參閱上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節內附註。
- (c) 該等非上市股份由New View Venture Limited持有，而New View Venture Limited由蒙古能源有限公司全資擁有。



SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

Notes: (Continued)

(d) Sun Hung Kai Structured Finance Limited was a wholly-owned subsidiary of Shipshape Investments Limited, a wholly-owned subsidiary of Sun Hung Kai & Co. Limited, which in turn was a non wholly-owned subsidiary of Allied Properties (H.K.) Limited. Allied Properties (H.K.) Limited was a non wholly-owned subsidiary of Allied Group Limited in which Lee Seng Hui, Lee Su Hwei and Lee Seng Huang were the trustees of Lee and Lee Trust, being a discretionary trust. The Lee and Lee Trust controlled approximately 74.95% of the total number of issued shares of Allied Group Limited (inclusive of Lee Seng Hui's personal interests) as at 31 March 2020. Accordingly, all these parties were deemed to have the same long position as Sun Hung Kai Structured Finance Limited.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executives' interests and short positions in shares and underlying shares" above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 31 March 2020.

COMPETING INTERESTS

As at 31 March 2020, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

本公司普通股及相關股份之好倉 (續)

附註：(續)

(d) 新鴻基結構融資有限公司為Shipshape Investments Limited的全資附屬公司，Shipshape Investments Limited為新鴻基有限公司的全資附屬公司，而新鴻基有限公司為聯合地產(香港)有限公司的非全資附屬公司。聯合地產(香港)有限公司為聯合集團有限公司的非全資附屬公司，其中李成輝、李淑慧及李成煌為全權信託Lee and Lee Trust的信託人。於二零二零年三月三十一日，Lee and Lee Trust控制聯合集團有限公司全部已發行股份約74.95% (包括李成輝之個人權益)。因此，所有該等人士被視為與新鴻基結構融資有限公司擁有相同好倉。

除上文披露者外，於二零二零年三月三十一日，概無其他人士(董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節)於本公司之股份或相關股份中，擁有根據證券及期貨條例第336條規定須予記錄之權益或淡倉。

競爭權益

於二零二零年三月三十一日，概無董事及監事以及彼等各自之聯繫人士(定義見GEM上市規則)於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據GEM上市規則與本集團有任何利益衝突。



PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the three months ended 31 March 2020.

AUDIT COMMITTEE

The Company has established the Audit Committee with terms of reference in compliance with the requirements as set out in the GEM Listing Rules. The Audit Committee is accountable to the Board. Its primary duties include monitoring the financial reporting system and risk management and internal control systems of the Group, reviewing financial information, and advising the Board on the engagement and independence of external auditor.

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Li Juncai, Mr. Li Chonghua and Mr. Shen Wei. Mr. Li Juncai is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group's first quarterly results report for the three months ended 31 March 2020 and concluded the meeting with agreement to the contents of the first quarterly results report.

By order of the Board
**Beijing Beida Jade Bird Universal
 Sci-Tech Company Limited**
Ni Jinlei
Chairman

Beijing, the PRC, 8 May 2020

As at the date of this report, Mr. Ni Jinlei, Mr. Zhang Wanzhong and Ms. Zheng Zhong are executive Directors, Ms. Xue Li, Mr. Xiang Lei and Mr. Ip Wing Wai are non-executive Directors and Mr. Li Juncai, Mr. Li Chonghua and Mr. Shen Wei are independent non-executive Directors.

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零二零年三月三十一日止三個月內概無購買、贖回或出售本公司任何上市證券。

審核委員會

本公司已成立審核委員會，並根據GEM上市規則所載之規定制訂其職權範圍。審核委員會對董事會負責，其主要職責包括監察本集團之財務匯報系統、風險管理及內部監控系統、審閱財務資料以及就委聘外部核數師及其獨立性向董事會提供意見。

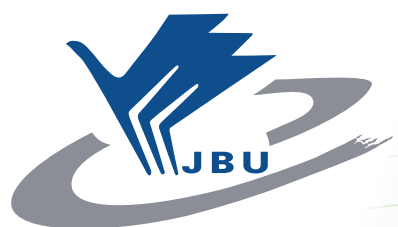
審核委員會目前由三名獨立非執行董事組成，成員為李俊才先生、李崇華先生及沈維先生，李俊才先生為審核委員會主席。審核委員會已召開會議以審閱本集團截至二零二零年三月三十一日止三個月之第一季度業績報告，並於會上議定落實第一季度業績報告之內容。

承董事會命
**北京北大青鳥環宇
 科技股份有限公司**
 主席
倪金磊

中國，北京，二零二零年五月八日

於本報告日期，倪金磊先生、張萬中先生及鄭重女士為執行董事，薛麗女士、項雷先生及葉永威先生則為非執行董事，而李俊才先生、李崇華先生及沈維先生為獨立非執行董事。





青鸟环宇
JADE BIRD UNIVERSAL

BEIJING BEIDA JADE BIRD UNIVERSAL
SCI-TECH COMPANY LIMITED
北京北大青鳥環宇科技股份有限公司