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: 08095)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

CHARACTERISTICS OF THE GEM ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

THIRD 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 nine months ended 30 September 2021 together with the unaudited comparative figures for the corresponding period in 2020 as follows:

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the nine months ended 30 September 2021

		Three months ended 30 September		Nine months ended 30 September	
		2021	2020	**2021**	2020
	Notes	***RMB'000***	*RMB'000*	***RMB'000***	*RMB'000*
Revenue	*3*	**125,686**	166,615	**328,212**	353,733
Cost of sales and services		**(111,212)**	(130,428)	**(279,028)**	(304,873)
Gross profit		**14,474**	36,187	**49,184**	48,860
Other gains and income	*4*	**3,108**	101,220	**10,999**	102,906
Distribution costs		**(487)**	(287)	**(2,363)**	(552)
Administrative expenses		**(15,705)**	(28,269)	**(44,955)**	(49,616)
Other expenses		**(10)**	(5,095)	**(11)**	(5,195)
Profit from operations		**1,380**	103,756	**12,854**	96,403
Finance costs	*5*	**(6,385)**	(5,506)	**(18,215)**	(15,583)
Share of profits of associates		**60,070**	64,545	**134,281**	114,120
Share of (losses)/gain of joint ventures		**(1)**	(779)	**109**	(910)
Profit before tax		**55,064**	162,016	**129,029**	194,030
Income tax expense	*6*	**(666)**	(7,213)	**(3,403)**	(7,291)
Profit for the period		**54,398**	154,803	**125,626**	186,739

	Notes	Three months ended 30 September **2021** *RMB'000*	2020 *RMB'000*	Nine months ended 30 September **2021** *RMB'000*	2020 *RMB'000*
Other comprehensive income after tax:					
Items that will not be reclassified to profit or loss:					
Fair value changes of financial assets at fair value through other comprehensive income ("FVTOCI")		**(3,883)**	(16,375)	**(2,048)**	10,479
Share of other comprehensive income of associates		**(4,951)**	(2,028)	**(6,243)**	572
Share of other comprehensive income of joint ventures		**–**	–	**(11)**	–
		(8,834)	(18,403)	**(8,302)**	11,051
Items that may be reclassified to profit or loss:					
Exchange differences on translating foreign operations		**(389)**	(3,585)	**(2,277)**	(681)
		(389)	(3,585)	**(2,277)**	(681)
Other comprehensive income for the period, net of tax		**(9,223)**	(21,988)	**(10,579)**	10,370
Total comprehensive income for the period		**45,175**	132,815	**115,047**	197,109

	Notes	Three months ended 30 September		Nine months ended 30 September	
		2021	2020	**2021**	2020
		RMB'000	*RMB'000*	***RMB'000***	*RMB'000*
Profit/(Loss) for the period attributable to:					
Owners of the Company		**57,733**	145,681	**129,151**	181,768
Non-controlling interests		**(3,335)**	9,122	**(3,525)**	4,971
		54,398	154,803	**125,626**	186,739
Total comprehensive income for the period attributable to:					
Owners of the Company		**48,501**	123,785	**118,587**	192,198
Non-controlling interests		**(3,326)**	9,030	**(3,540)**	4,911
		45,175	132,815	**115,047**	197,109
		RMB	*RMB*	***RMB***	*RMB*
Earnings per share					
Basic and diluted (cents per share)	*7*	**3.81**	10.57	**8.78**	13.18

Condensed Consolidated Statement of Changes in Equity (Unaudited)

For the nine months ended 30 September 2021

	Attributable to owners of the Company									
	Share capital	Capital reserve	Reserve funds	Foreign currency translation reserve	Financial assets at FVTOCI reserve	Other reserves	Retained profits	Total	Non-controlling interests	Total equity
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
At 1 January 2020	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	–	–	–	(49)	10,479	–	181,768	192,198	4,911	197,109
Appropriation of safety production fund	–	–	–	–	–	(23)	23	–	–	–
Disposal of a subsidiary	–	–	–	–	–	–	–	–	(53,028)	(53,028)
Transfer	–	–	(10)	–	–	–	10	–	–	–
Changes in equity for the period	–	–	(10)	(49)	10,479	(23)	181,801	192,198	(48,117)	144,081
At 30 September 2020	137,872	562,519	96,120	(38,279)	(166,486)	5,574	2,473,099	3,070,419	149,033	3,219,452
At 1 January 2021	**137,872**	**562,519**	**107,494**	**(42,766)**	**(159,121)**	**5,694**	**2,344,002**	**2,955,694**	**149,142**	**3,104,836**
Issue of shares	**13,574**	**43,288**	**–**	**–**	**–**	**–**	**–**	**56,862**	**–**	**56,862**
Total comprehensive income for the period	**–**	**–**	**–**	**(9,835)**	**(729)**	**–**	**129,151**	**118,587**	**(3,540)**	**115,047**
Acquisition of a subsidiary	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**34,353**	**34,353**
Appropriation of safety production fund	**–**	**–**	**–**	**–**	**–**	**(276)**	**276**	**–**	**–**	**–**
Share of transfer of gain on disposal of financial assets at FVTOCI in investments in associates	**–**	**–**	**–**	**–**	**(2,250)**	**–**	**2,250**	**–**	**–**	**–**
Changes in equity for the period	**13,574**	**43,288**	**–**	**(9,835)**	**(2,979)**	**(276)**	**131,677**	**175,449**	**30,813**	**206,262**
At 30 September 2021	**151,446**	**605,807**	**107,494**	**(52,601)**	**(162,100)**	**5,418**	**2,475,679**	**3,131,143**	**179,955**	**3,311,098**

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, production and sales of wine and related products and sales and purchases of metallic 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 2021. 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.

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 2021. 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 third 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 2020. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

3. REVENUE

Disaggregation of revenue

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

	Three months ended 30 September		Nine months ended 30 September	
	2021	2020	**2021**	2020
	RMB'000	*RMB'000*	***RMB'000***	*RMB'000*
Revenue from contracts with customers within the scope of HKFRS 15				
Disaggregated by major products or service lines				
– Rendering of travel and leisure services	**30,974**	44,667	**84,302**	66,841
– Sales of wine and related products	**2,734**	3,371	**7,837**	8,183
– Sales of metallic products	**91,978**	118,577	**236,073**	278,709
	125,686	166,615	**328,212**	353,733

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.

4. OTHER GAINS AND INCOME

	Three months ended 30 September		Nine months ended 30 September	
	2021	2020	**2021**	2020
	RMB'000	*RMB'000*	***RMB'000***	*RMB'000*
Bank interest income	**720**	165	**1,554**	506
Government grants	**–**	549	**–**	568
Financial guarantee income	**2,411**	–	**7,154**	–
Tax incentives	**(735)**	–	**525**	–
Gain on bargain purchase of a subsidiary *(note 9)*	**–**	–	**2**	–
Gain on disposal of a subsidiary *(note 10)*	**–**	92,487	**–**	92,487
Reversal of impairment loss on trade and other receivables, net	**–**	4,452	**6**	4,451
Others	**712**	3,567	**1,758**	4,894
	3,108	101,220	**10,999**	102,906

5. FINANCE COSTS

	Three months ended 30 September		Nine months ended 30 September	
	2021	2020	**2021**	2020
	RMB'000	*RMB'000*	***RMB'000***	*RMB'000*
Interest on bank, other loans and lease liabilities	**6,830**	4,468	**18,402**	12,996
Net foreign exchange (gain)/losses	**(445)**	1,038	**(187)**	2,587
	6,385	5,506	**18,215**	15,583

6. INCOME TAX EXPENSE

	Three months ended 30 September		Nine months ended 30 September	
	2021	2020	**2021**	2020
	RMB'000	*RMB'000*	***RMB'000***	*RMB'000*
Current tax				
Provision for the period				
PRC	**666**	6,744	**3,378**	6,820
Hong Kong	**–**	469	**–**	469
The United States	**–**	–	**25**	2
	666	7,213	**3,403**	7,291

No provision for Hong Kong Profits Tax is required for the nine months ended 30 September 2021 and 2020 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% (2020: 25%).

7. EARNINGS PER SHARE

Basic and diluted earnings per share

The calculation of basic earnings per share attributable to owners of the Company for the three months ended 30 September 2021 is based on the profit for the period attributable to owners of the Company of RMB57,733,000 (2020: RMB145,681,000) and the weighted average number of ordinary shares of 1,514,460,000 (2020: 1,378,720,000) in issue during the period. No adjustment has been made to the basic earnings per share amounts presented for the three months ended 30 September 2021 and 2020. Therefore, the calculation of the diluted earnings per share is the same as basic earnings per share.

The calculation of basic earnings per share attributable to owners of the Company for the nine months ended 30 September 2021 is based on the profit for the period attributable to owners of the Company of RMB129,151,000 (2020: RMB181,768,000) and the weighted average number of ordinary shares of 1,470,707,692 (2020: 1,378,720,000) in issue during the period. No adjustment has been made to the basic earnings per share amounts presented for the nine months ended 30 September 2021 and 2020. 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 nine months ended 30 September 2021 (2020: Nil).

9. ACQUISITION OF A SUBSIDIARY

In June 2021, the Group acquired a 2% equity interest in Chuanqi (Hunan) Cultural Tourism Company Limited ("Chuanqi Cultural"), a then associate of the Group, at a consideration of RMB1 in cash together with capital contribution commitment of RMB1,400,000 from an independent third party of the Company. Immediately after the acquisition, the Group owned a total of 51% indirect interest in Chuanqi Cultural; and Chuanqi Cultural ceased to be an associate of the Company and became a subsidiary of the Company. Chuanqi Cultural was participated in tourism development projects in Hunan Province.

The fair value of the identifiable assets and liabilities of Chuanqi Cultural acquired as at the date of acquisition are as follows:

	RMB'000
Net assets acquired:	
Property, plant and equipment	**134,396**
Deposit for purchase of property, plant and equipment	**9,722**
Inventories	**107,584**
Trade and other receivables	**14,979**
Cash and cash equivalents	**694**
Trade and other payables	**(54,838)**
Bank and other loans	**(143,830)**
	68,707
Non-controlling interests	**(34,353)**
Fair value of investment in an associate, before the acquisition	**(34,352)**
Bargain purchase	**(2)**
Consideration – satisfied by cash	**–**

10. DISPOSAL OF A SUBSIDIARY

On 15 May 2020, the Company entered into the sale and purchase agreement (the "SP Agreement") with an independent third party and Chuanqi Tourism Investment Co., Ltd. ("Chuanqi Tourism"), a then non-wholly owned subsidiary of the Company, for the disposal of the 60% equity interest in Chuanqi Tourism held by the Company at the consideration of RMB172,028,880; and for the guarantee fee arrangement in relation to the release of the guarantee agreement (the "Guarantee Agreement") executed by the Company and the banks dated 31 January 2013 which secured the obligations of Changsha Songya Lake Construction Investment Co., Ltd. ("Songya Lake Construction"), a then associate of the Group which was held as to 46.6% of its registered capital by Chuanqi Tourism, under a facility agreement. Chuanqi Tourism, through Songya Lake Construction, is principally engaged in participation in tourism development projects and its principal asset is the investment in Songya Lake Construction. Details were disclosed in the announcements of the Company dated 15 May 2020 and 26 June 2020 and the circular of the Company dated 30 June 2020. The approvals of the shareholders of the Company in respect of the SP Agreement and the transactions contemplated; and the continuing provision of the guarantee in accordance with the Guarantee Agreement after the completion (the "Completion") of the sale and purchase of the 60% equity interest in Chuanqi Tourism, have been obtained at the special general meeting of the Company on 21 July 2020. The Completion took place on 3 September 2020. Upon Completion, Chuanqi Tourism and Songya Lake Construction ceased to be a subsidiary and an associate of the Company respectively.

Net assets of Chuanqi Tourism on the date of disposal are disclosed below:

	RMB'000
Analysis of assets and liabilities over which control was lost:	
Investment in an associate	85,737
Due from an associate	33,400
Prepayments	13,433
Net assets disposed of	132,570
Gain on disposal of a subsidiary:	
Consideration	172,029
Net assets disposed of	(132,570)
Non-controlling interests	53,028
Gain on disposal of a subsidiary	92,487

MANAGEMENT DISCUSSION AND ANALYSIS

Overall performance

The Group is principally engaged in tourism development business, investment holding of diversified portfolios and other businesses including sales of metallic products and wine and related products.

During the period under review, the business and financial performance of the Group were improved when compared with the corresponding period of 2020, as a result of the stabilization of the novel coronavirus pneumonia ("COVID-19") epidemic (the "Epidemic") in the PRC. For the nine months ended 30 September 2021, total revenue and gross profit recorded by the Group for the nine months ended 30 September 2021 remained steady at approximately RMB328.2 million (2020: RMB353.7 million) and RMB49.2 million (2020: RMB48.9 million) respectively. The Group recorded a decrease in profit attributable to owners of the Company by 28.9% to approximately RMB129.2 million for the nine months ended 30 September 2021 (2020: RMB181.8 million). Such decrease was mainly attributable to the absence of recognition of a gain on disposal of a subsidiary for the nine months ended 30 September 2021, as compared to the recognition of a gain on disposal of Chuanqi Tourism, a then subsidiary of approximately RMB92.5 million included in the other gains and income for the nine months ended 30 September 2020.

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 facilities, entertainment performance, tourist service center and tourist souvenir shops in the tourist area at Nanyue District, Hunan Province, the PRC; and also participated in several tourism development projects in Hunan Province, including the development of tourist sight project located at Tianzi Mountain.

In June 2021, the Group acquired a 2% equity interest in Chuanqi Cultural, a then associate of the Group, at a consideration of RMB1 in cash together with capital contribution commitment of RMB1,400,000 from an independent third party of the Company. Immediately after the acquisition, the Group owned a total of 51% indirect interest in Chuanqi Cultural; and Chuanqi Cultural ceased to be an associate of the Company became a subsidiary of the Company. Chuanqi Cultural was participated in tourism development projects in Hunan Province.

During the period, fare revenue from tourists and pilgrims continued to be the main source of income of the Group's tourism development business. The tourist area at Nanyue District, the place of operation of the Group's tourism development business, has been temporarily closed from 8 August 2021 to 23 August 2021, due to the policies and measures implemented by the government of the PRC to deter the Epidemic in the PRC. For the nine months ended 30 September 2021, the number of tourists and pilgrims visiting Hengshan Mountain scenic area was increased by about 27%, and the Group's tourism development business recorded revenue of approximately RMB84.3 million (2020: RMB66.8 million), representing an increase by 26.1% when compared with the corresponding period of 2020. Such increase was mainly due to the overall stabilization of the Epidemic and the recovery of the tourism market from the Epidemic in the PRC though there was a short temporary closure of tourist area at Nanyue District during the third quarter of 2021.

Investment holding

As at 30 September 2021, 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 Co., Ltd., a A share listed company in the PRC, and the investments in financial assets at fair value through other comprehensive income including listed companies in Hong Kong and private companies in the PRC and Hong Kong.

On 17 June 2021, the Company entered into a capital increase agreement with several investors and existing shareholders of Shanghai Xianyao Display Technology Co., Ltd. ("Shanghai Xianyao"), pursuant to which, among others, the Company, as investor, has agreed to inject RMB100 million into Shanghai Xianyao, of which (i) RMB2,947,183 shall be contributed to the registered capital of Shanghai Xianyao; and (ii) the remaining balance shall be contributed to the capital reserve of Shanghai Xianyao. Upon completion of the capital injection by all investors, the Company would hold approximately 6.80% equity interest in Shanghai Xianyao, which would become a financial asset at FVTOCI of the Company. Shanghai Xianyao is principally engaged in the technical research and development of display devices, optical components and accessories and digital devices; and the wholesale distribution of digital components, optoelectronic products, display devices, projecting devices and lightening devices.

On 3 September 2021, the Company entered into a capital increase agreement with the existing shareholders of Eta Semiconductor Technology (Shanghai) Co., Ltd.) ("Eta Shanghai"), pursuant to which the Company agreed to inject RMB50,000,000 into Eta Shanghai of which (i) RMB8,939,189 shall be contributed to the registered capital of Eta Shanghai; and (ii) the remaining balance shall be contributed to the capital reserve of the Eta Shanghai. Upon the completion of capital injection by the Company, the Company would hold approximately 10.00% equity interest in Eta Shanghai, which would become a financial asset at FVTOCI of the Company. Eta Shanghai is principally engaged in the technical development, technical service, technical consultation and technical transfer of semiconductor and new material technology; and the sale of semiconductor materials and equipment.

The Board considered that the investments in Shanghai Xianyao and Eta Shanghai represented good investment opportunities and were in line with the Group's vision to invest in target companies or businesses having promising outlooks and prospects. The transactions represented an endeavour of the Group to tap into the market of business activities engaged by Shanghai Xianyao and Eta Shanghai.

Trading of metallic products

For the nine months ended 30 September 2021, revenue generated from the Group's trading of metallic products business amounted to approximately RMB236.1 million (2020: RMB278.7 million), representing a decrease by 15.3% year-on-year. The gross margin was 2.2% (2020: 2.4%) during the period.

Other businesses

The Group operated a winery, namely The Winery at la Grange, at the State of Virginia, the United States, which owned about 5.6 acres of vineyards and is principally engaged in the production and sales of wine and related products. Revenue generated from the winery amounted to approximately RMB7.8 million (2020: RMB8.2 million), which remained stable.

Outlook

Looking ahead, the performance of the tourism development business of the Group will still be affected in light of the evolving situation regarding the Epidemic.

The Group would closely monitor the performance of its main businesses and the existing investment portfolio held by the Group. The Group would only explore investment projects with promising development potential in a prudent manner and carefully assess investment opportunities in the market in order to create a better return for its shareholders. 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.

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

On 17 March 2021, the Company entered into a placing agreement with a third party placing agent pursuant to which the placing agent, as the agent of the Company, agreed to place on a best effort basis up to 135,744,000 new H shares to not less than six but not exceeding ten independent placees at placing price of HK$0.50 (equivalent to approximately RMB0.42) (representing a discount of approximately 19.35% to the closing price of HK$0.62 (equivalent to approximately RMB0.52) per H share on 17 March 2021). The placing was completed on 30 March 2021. An aggregate of 135,744,000 new H shares with aggregate nominal value of RMB13,574,400 were allotted and issued by the Company on 30 March 2021 pursuant to the general mandate and placed by the placing agent to six placees who are independent professional, institutional or other investors. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the six placees and their ultimate beneficial owners (where applicable) are independent third parties and none of the placees or their respective associates has become a substantial shareholder of the Company upon the completion of the placing. The net proceeds from the placing amounted to approximately HK$67.3 million (equivalent to approximately RMB56.8 million) (representing a net placing price of approximately HK$0.496 (equivalent to approximately RMB0.418) per placing H share). The Directors intended that approximately 80% of net proceeds from the placing would be applied to potential mergers and acquisitions and/or development of new businesses; and approximately 20% of the net proceeds from the placing would be applied as working capital of the Group.

Details of the above were disclosed in the announcements of the Company dated 17 March 2021 and 30 March 2021 (the "Announcements").

The net proceeds applied up to 30 September 2021 and in accordance with the proposed applications set out in the Announcements are as follows:

	Net proceeds *(RMB in million)*		
	Available	**Utilised**	**Unutilised**
Potential mergers and acquisitions and/or development of new business	45.4	45.4	–
Working capital of the Group	11.4	4.6	6.8
	56.8	50.0	6.8

The balance of the unutilised net proceeds amounting to approximately RMB6.8 million was placed as deposits in banks, and the Group currently expects that the unutilised net proceeds will be used by December 2021.

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

As at 30 September 2021, 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

Name	Capacity	Number of non-listed Shares held	Number of H Shares held	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
Supervisor						
Ms. Zhou Min	Beneficiary of trust	205,414,000	–	29.34%	–	13.56%

Note: The above Supervisor is taken to be interested in the issued share capital of the Company through her interest as beneficiary, 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, the shares of Heng Huat Investments Limited ("Heng Huat") were held as trustees for the benefits of over 300 employees of Beijing Beida Jade Bird Software System Co., Ltd., Beijing Beida Jade Bird Limited 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.

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 30 September 2021.

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.

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

At 30 September 2021, 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

Name of shareholder	*Note*	Capacity	Interest in non-listed Shares	Interest in H Shares	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
Peking University	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beida Asset Management Co., Ltd.	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beijing Beida Jade Bird Software System Co., Ltd.	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beida Microelectronics Investment Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Gifted Pillar Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Rainbow Mountain Holdings Limited	(a)	Interest of controlled corporation	200,000,000	–	28.57%	–	13.21%
Beijing Rainbow Mountain Sci-Tech Development Co., Ltd.	(a)	Beneficial owner	200,000,000	–	28.57%	–	13.21%
Grand East (H.K.) Limited		Beneficial owner	110,000,000	–	15.71%	–	7.26%
Heng Huat Investments Limited	(b)	Interest of controlled corporation	205,414,000	–	29.34%	–	13.56%
Dynamic Win Assets Limited	(b)	Beneficial owner	205,414,000	–	29.34%	–	13.56%

Name of shareholder	*Note*	Capacity	Interest in non-listed Shares	Interest in H Shares	Approximate percentage of total number of issued non-listed Shares	Approximate percentage of total number of issued H Shares	Approximate percentage of total number of issued Shares
Mongolia Energy Corporation Limited	(c)	Interest of controlled corporation	84,586,000	–	12.08%	–	5.58%
New View Venture Limited	(c)	Beneficial owner	84,586,000	–	12.08%	–	5.58%
Asian Technology Investment Company Limited		Beneficial owner	50,000,000	–	7.14%	–	3.30%
Allied Properties (H.K.) Limited	(d)	Interest of controlled corporation	–	38,117,000	–	4.68%	2.52%
Asia Development Capital Co. Ltd.	(e)	Interest of controlled corporation	–	126,225,000	–	15.50%	8.33%
Asia Investment Fund Co. Ltd.	(e)	Beneficial owner	–	126,225,000	–	15.50%	8.33%

Notes:

(a) Peking University is taken to be interested in 13.21% of the total issued share capital of the Company through 200 million non-listed Shares (representing approximately 13.21% of the Company's total issued share capital) in which Beijing Rainbow Mountain Sci-Tech Development Co., Ltd. ("Beijing Rainbow Mountain") is interested. Peking University owns 100% equity interest in Beida Asset Management Co., Ltd. which in turn owns 48% equity interest in Beijing Beida Jade Bird Software System Co., Ltd. which in turn owns 100% equity interest in Beida Microelectronics Investment Limited which in turn owns 46% equity interest in Gifted Pillar Limited which in turn owns 100% equity interest in Rainbow Mountain Holdings Limited which in turn owns 100% equity interest in Beijing Rainbow Mountain.

(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.

(d) The latest disclosure of interest notice filed by Allied Properties (H.K.) Limited has not taken into account the increase in the number of total issued H shares of the Company from 678,720,000 H shares to 814,464,000 H shares on 30 March 2021 due to the completion of placing of the new H shares of the Company. The percentage level of the deemed interest in the H shares of the Company through indirectly non-wholly owned subsidiary of Allied Property (H.K.) Limited was below 5% as at 30 September 2021.

(e) The H Shares are held by Asia Investment Fund Co. Ltd., which is wholly-owned by Asia Development Capital Co. Ltd..

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 30 September 2021.

COMPETING INTERESTS

As at 30 September 2021, 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.

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 nine months ended 30 September 2021.

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 auditors.

The Audit Committee currently comprises three independent non-executive Directors, namely Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei. Mr. Tang Xuan is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group's third quarterly results report for the nine months ended 30 September 2021 and concluded the meeting with agreement to the contents of the third quarterly results report.

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

Beijing, the PRC, 8 November 2021

As at the date of this announcement, Mr. Ni Jinlei, Ms. Zheng Zhong, Mr. Wang Xingye and Ms. Guan Xueming are executive Directors, Mr. Xiang Lei is non-executive Director and Mr. Tang Xuan, Mr. Li Chonghua and Mr. Shen Wei are independent non-executive Directors.

This announcement will remain on the GEM website at "www.hkgem.com" on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at "www.jbu.com.cn".