



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)**

**FIRST QUARTERLY RESULTS ANNOUNCEMENT  
FOR THE THREE MONTHS ENDED 31 MARCH 2022**

**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.**

*Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement, 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 announcement 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 announcement misleading.*

## 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 2022 together with the unaudited comparative figures for the corresponding period in 2021 as follows:

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the three months ended 31 March 2022*

	<i>Notes</i>	<b>2022</b> <b>RMB'000</b>	2021 <i>RMB'000</i>
<b>Revenue</b>	3	<b>54,308</b>	96,151
Cost of sales and services		<u><b>(50,892)</b></u>	<u>(81,369)</u>
<b>Gross profit</b>		<b>3,416</b>	14,782
Other gains and income	4	<b>3,824</b>	3,616
Distribution costs		<b>(151)</b>	(756)
Administrative expenses		<b>(12,531)</b>	(14,524)
Other expenses		<u><b>(351)</b></u>	<u>(1)</u>
(Loss)/Profit from operations		<b>(5,793)</b>	3,117
Finance costs	5	<b>(6,471)</b>	(4,202)
Share of profit of associates		<b>24,282</b>	18,150
Share of (losses)/profit of joint ventures		<u><b>(27)</b></u>	<u>122</u>
<b>Profit before income tax</b>		<b>11,991</b>	17,187
Income tax expense	6	<u><b>22</b></u>	<u>(1,550)</u>
<b>Profit for the period</b>		<u><b>12,013</b></u>	<u>15,637</u>

	<b>2022</b>	2021
<i>Notes</i>	<b><i>RMB'000</i></b>	<i>RMB'000</i>
<b>Other comprehensive income after tax:</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
Fair value changes of financial assets at fair value through other comprehensive income (“FVTOCI”)	<b>(3,744)</b>	6,229
Share of other comprehensive income of associates	<b>(3,169)</b>	(900)
Share of other comprehensive income of joint ventures	—	(11)
	<u><b>(6,913)</b></u>	<u>5,318</u>
<i>Items that may be reclassified to profit or loss:</i>		
Exchange differences on translating foreign operations	<b>(1,468)</b>	69
	<u><b>(1,468)</b></u>	<u>69</u>
<b>Other comprehensive income for the period, net of tax</b>	<u><b>(8,381)</b></u>	<u>5,387</u>
<b>Total comprehensive income for the period</b>	<u><b>3,632</b></u>	<u>21,024</u>
<b>Profit/(Loss) for the period attributable to:</b>		
Owners of the Company	<b>15,631</b>	16,171
Non-controlling interests	<b>(3,618)</b>	(534)
	<u><b>12,013</b></u>	<u>15,637</u>

	<i>Notes</i>	<b>2022</b> <b><i>RMB'000</i></b>	2021 <i>RMB'000</i>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company		<b>7,258</b>	21,541
Non-controlling interests		<b>(3,626)</b>	(517)
		<b>3,632</b>	21,024
		<b><i>RMB</i></b>	<i>RMB</i>
<b>Earnings per share</b>			
Basic and diluted (cents per share)	7	<b>1.03</b>	1.17

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the three months ended 31 March 2022*

	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
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
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	43,332	-	-	-	-	-	56,906	-	56,906
Total comprehensive income for the period	-	-	-	(2,178)	7,548	-	16,171	21,541	(517)	21,024
Appropriation of safety production fund	-	-	-	-	-	(580)	580	-	-	-
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	43,332	-	(2,178)	5,298	(580)	19,001	78,447	(517)	77,930
At 31 March 2021	151,446	605,851	107,494	(44,944)	(153,823)	5,114	2,363,003	3,034,141	148,625	3,182,766
At 1 January 2022	151,446	605,810	107,494	(61,555)	(139,706)	5,543	2,505,915	3,174,947	173,596	3,348,543
Total comprehensive income for the period	-	-	-	(4,629)	(3,744)	-	15,631	7,258	(3,626)	3,632
Appropriation of safety production fund	-	-	-	-	-	(129)	129	-	-	-
Transfer of gain on disposal of financial assets at FVTOCI	-	-	-	-	(3,316)	-	3,316	-	-	-
Transfer upon reclassification from financial asset at FVTOCI to associate	-	-	-	-	10,776	-	(10,776)	-	-	-
Changes in equity for the period	-	-	-	(4,629)	3,716	(129)	8,300	7,258	(3,626)	3,632
At 31 March 2022	151,446	605,810	107,494	(66,184)	(135,990)	5,414	2,514,215	3,182,205	169,970	3,352,175

*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 2022. 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 2022. 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 2021. 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:

	2022 <i>RMB'000</i>	2021 <i>RMB'000</i>
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>		
Disaggregated by major products or service lines		
– Rendering of travel and leisure services	11,665	22,359
– Sales of wine and related products	2,082	2,211
– Sales of metallic products	40,561	71,581
	<u>54,308</u>	<u>96,151</u>

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 at over the time.

### 4. OTHER GAINS AND INCOME

	2022 <i>RMB'000</i>	2021 <i>RMB'000</i>
Bank interest income	291	229
Government grants	635	–
Financial guarantee income	2,358	2,358
Tax incentives	–	532
Others	540	497
	<u>3,824</u>	<u>3,616</u>

### 5. FINANCE COSTS

	2022 <i>RMB'000</i>	2021 <i>RMB'000</i>
Interest on bank, other loans and lease liabilities	7,463	4,807
Net foreign exchange gain	(992)	(605)
	<u>6,471</u>	<u>4,202</u>

## 6. INCOME TAX EXPENSE

	2022 <i>RMB'000</i>	2021 <i>RMB'000</i>
Current tax		
Provision for the period		
– PRC	33	1,548
– The United States	1	2
	<u>34</u>	<u>1,550</u>
Deferred tax	(56)	–
	<u>(22)</u>	<u>1,550</u>

No provision for Hong Kong Profits Tax is required for the three months ended 31 March 2022 and 2021 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.

Other subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2021: 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 31 March 2022 is based on the profit for the period attributable to owners of the Company of RMB15,631,000 (2021: RMB16,171,000) and the weighted average number of ordinary shares of 1,514,464,000 (2021: 1,381,736,533) in issue during the period. No adjustment has been made to the basic earnings per share amounts presented for the three months ended 31 March 2022 and 2021. 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 2022 (2021: Nil).

## **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 affected as a result of the frequent outbreaks of the novel coronavirus pneumonia (“COVID-19”) epidemic (the “Epidemic”) in the PRC. For the three months ended 31 March 2022, total revenue recorded by the Group amounted to approximately RMB54.3 million (2021: RMB96.2 million), representing a decrease of 43.5% compared with the corresponding period of 2021. The gross profit was decreased by 76.9% to approximately RMB3.4 million (2021: RMB14.8 million); and the Group recorded a loss from operations of approximately RMB5.8 million as compared with a profit from operations of approximately RMB3.1 million for the corresponding period in 2021, mainly because of the decrease in fare revenue of the environmental shuttle bus service generated by the Group’s tourism development business as a result of the Epidemic during the first quarter of 2022. During the reporting period, the continued expansion in the businesses of the Group’s associates led to the increase in the Group’s share of profit of associates to approximately RMB24.3 million (2021: RMB18.2 million). The Group recorded a slight decrease in profit attributable to owners of the Company by 3.3% to approximately RMB15.6 million for the three months ended 31 March 2022 (2021: RMB16.2 million), despite of the loss from operations, mainly because of the increase in the Group’s share of profit of associates during the reporting period.

### **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.

Due to the frequent outbreaks of the Epidemic and the policies and measures implemented by the government of the PRC to deter the Epidemic in the PRC, the number of tourists and pilgrims visiting Hengshan Mountain scenic area was decreased by about 41% for the three months ended 31 March 2022. During the period, fare revenue from tourists and pilgrims continued to be the main source of income of the Group’s tourism development business. For the three months ended 31 March 2022, the Group’s tourism development business recorded revenue of approximately RMB11.7 million (2021: RMB22.4 million), representing a decrease by 47.8% when compared with the corresponding period of 2021.

## **Investment holding**

As at 31 March 2022, 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 FVTOCI including listed companies in Hong Kong and private companies in the PRC and Hong Kong.

## **Trading of metallic products**

During the period, the Group is engaged in sales and purchases of metallic products in the PRC. The Group continues to explore more opportunities for to expand the Group's source of income. For the three months ended 31 March 2022, revenue generated from the Group's trading of metallic products business amounted to approximately RMB40.6 million (2021: RMB71.6 million), representing a decrease by 43.3% year-on-year. The decrease was mainly attributable to the decrease in orders entered into by the Group after considering the price fluctuation of the metallic products. The gross margin was 2.0% (2021: 2.2%) 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 a vineyard and is principally engaged in the production and sales of wine and related products. Revenue generated from the winery amounted to approximately RMB2.1 million (2021: RMB2.2 million), which remained stable.

On 10 March 2022, the Company entered into (i) an equity transfer agreement with an independent third party and Guangdong Lumen Pioneer Opto Co., Ltd. ("Guangdong Lumen") for the acquisition of the 80% equity interest in Guangdong Lumen at the consideration of RMB84,486,160; and (ii) a repurchase agreement pursuant to which upon occurrence of certain repurchase events, Shanghai Shengjin Venture Capital Co., Ltd. ("Shanghai Shengjin") may require the Company or Guangdong Lumen to repurchase the 20% equity interest in Guangdong Lumen owned by Shanghai Shengjin at the option price of RMB22 million plus interest of 10% per annum, if applicable. Upon the completion in April 2022, Guangdong Lumen would become a direct non-wholly owned subsidiary of the Company and the financial results of Guangdong Lumen would be consolidated with the results of the Group.

Guangdong Lumen is principally engaged in the development, manufacture and sale of high-end ceramic high-power LED devices and modules, focusing on the research and development and manufacturing of special light sources such as automotive, stage, curing, flash and plant growth. The products manufactured include car lamp series, mobile lighting series, color light series, etc.. The Board considered that the acquisition represented a good opportunity to expand the Group's business into the development, manufacture and sale of high-end ceramic high-power LED devices and modules, in view of the promising future prospect of the market of the LED industries, which could further expand the source of the Group's operating income and profit and could bring returns to the shareholders of the Company.

## Outlook

Looking ahead, the performance of the Group's business, in particular, 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.

## USE OF PROCEEDS FROM PLACING UNDER GENERAL MANDATE

In respect of the placing completed on 30 March 2021, 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 31 March 2022 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	8.9	2.5
	<u>56.8</u>	<u>54.3</u>	<u>2.5</u>

The balance of the unutilised net proceeds amounting to approximately RMB2.5 million was placed as deposits in banks, and the Group currently expects that the unutilised net proceeds will be used by June 2022.

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

As at 31 March 2022, 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

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 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 31 March 2022.

### 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 31 March 2022, 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%
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%

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
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 31 March 2022.
- (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 31 March 2022.

## **COMPETING INTERESTS**

As at 31 March 2022, 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 three months ended 31 March 2022.

## **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 four 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 first quarterly results report for the three months ended 31 March 2022 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, 10 May 2022

*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 Listed 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".*