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**DELAY IN DESPATCH OF CIRCULAR  
RELATING TO  
VERY SUBSTANTIAL ACQUISITION  
IN RELATION TO  
THE ACQUISITION OF LAND USE  
RIGHTS IN MAOMING, THE PRC**

Reference is made to the announcement made by China Uptown Group Company Limited (the “**Company**”) dated 28 November 2019 (the “**Announcement**”) regarding the very substantial acquisition in relation to acquisition of land use rights in Maoming, the PRC.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

As disclosed in the Announcement, a circular of the Company (the “**Circular**”) containing, amongst other things, further details of the Land Acquisition, was expected to be despatched to the Shareholders on or before 19 December 2019. As additional time is required for the Company to finalise the information for inclusion in the Circular, the despatch of the Circular will be delayed to on or before 14 February 2020.

By order of the Board  
**China Uptown Group Company Limited**  
**Fu Lui**  
*Company Secretary*

Hong Kong, 19 December 2019

*As at the date of this announcement, the Board comprises executive Directors, Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Mr. Liu Zhongxiang and independent non-executive directors, Mr. Poon Lai Yin Michael, Mr. Char Shik Ngor Stephen and Ms. Li Jiansheng.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*