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China Uptown Group Company Limited

中國上城集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2330)

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR AND CHAIRMAN OF AUDIT COMMITTEE
AND
(2) CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Directors**”) of China Uptown Group Company Limited (the “**Company**”) hereby announces that Mr. Yau Sze Yeung (“**Mr. Yau**”) was appointed as an independent non-executive Director and the chairman of the audit committee of the Company with effect from 6 July 2022.

The biographical details of Mr. Yau is set out below: -

Mr. Yau, aged 44, has over 20 years of experience in various sections of the financial industry including audit and corporate finance. He has been an independent non-executive director of Chi Ho Development Holdings Limited (a company listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); stock code: 8423) since February 2017. He was the financial controller of Janco Holdings Limited (“**Janco**”) (a company listed on GEM of the Stock Exchange; stock code: 8035) from July 2015 to October 2019 and was also an executive director and company secretary of Janco from April 2016 to October 2019.

Mr. Yau obtained a bachelor’s degree of business administration in accountancy from City University of Hong Kong. He is currently a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Yau has signed an appointment letter issued by the Company on 6 July 2022 for an initial term of three years commencing on 6 July 2022 unless terminated by not less than one month’s notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Yau is entitled to a remuneration of HK\$15,000 per month, which is determined by the Board based on his duties and responsibilities in the Group and the prevailing market conditions.

Save as disclosed above, Mr. Yau did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Following the appointment of Mr. Yau, the Company has met the requirement set out in Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise and must be chaired by an independent non-executive director.

The Board would like to take this opportunity to welcome Mr. Yau for joining the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 27 May 2022 and will remain suspended until further notice.

By order of the Board
China Uptown Group Company Limited
Pan Shimin
Chairman and Chief Executive Officer

Hong Kong, 6 July 2022

As at the date of this announcement, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian, Mr. Cheng Chi Kin and Mr. To Kwan; and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Chen Weijiang and Mr. Lee Chun Tung.