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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)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by China Uptown Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcements of the Company dated 28 January 2022 and 28 March 2022 in relation to the freeze and subsequent unfreeze of bank accounts of two subsidiaries of the Group, (ii) the announcement of the Company dated 29 March 2022 in relation to, amongst others, the delay in the publication of 2021 Audited Annual Results, (iii) the announcement of the Company dated 30 March 2022 announcing the 2021 unaudited annual results of the Group and (iv) the announcements of the Company dated 29 April 2022, 20 May 2022 and 26 May 2022 in relation to, among other things, the further delay in publication of 2021 Audited Annual Results and the suspension of trading in shares of the Company (the “**Shares**”) (collectively the “**Previous Announcements**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Previous Announcements.

RESUMPTION GUIDANCE

On 27 July 2022, the Company received a letter from the Stock Exchange setting out the following resumption guidance for the resumption of trading in the Shares (the “**Resumption Guidance**”):

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;

- (ii) conduct an independent forensic investigation into the issues causing additional audit procedures being required for the audit of the Group's 2021 Audited Annual Results, assess the impact on the Company's business operation and financial position, announce the findings and take appropriate remedial actions;
- (iii) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (iv) conduct an independent internal control review and demonstrate that the Company has in place adequate internal controls and procedures to meet its obligations under the Listing Rules;
- (v) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules; and
- (vi) inform the market of all material information for the Company's shareholders and investors to appraise the Company's position.

The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 23 November 2023. If the Company fails to remedy the issues causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 23 November 2023, the Listing Division of the Stock Exchange will recommend the Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, when appropriate.

The Company will make further announcement(s) in relation to the above matters as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares 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

Hong Kong, 1 August 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.