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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)

**UPDATE ON
THE CAPITAL REDUCTION OF ISSUED SHARES,
SUB-DIVISION OF UNISSUED SHARES AND
CHANGE IN BOARD LOT SIZE**

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 29 May 2023, the circular of the Company dated 7 June 2023 (the “**Circular**”), the announcement of poll results of extraordinary general meeting of the Company dated 26 June 2023 and the announcement dated 14 August 2023 in relation to, among others, the Capital Reduction, the Sub-Division and the Change in Board Lot Size. Unless otherwise defined, capitalized terms used herein shall bear the same meanings as those defined in the Circular.

**UPDATE ON THE CAPITAL REDUCTION OF ISSUED SHARES AND
SUB-DIVISION OF UNISSUED SHARES AND CHANGE IN BOARD LOT SIZE**

The Board is pleased to announce that an order has been made by the Court confirming the Capital Reduction on 11 September 2023 (Cayman Islands time).

Shareholders should note that upon the Capital Reduction and Sub-division becoming effective on 20 September 2023, the colour of the share certificates of the Company will be changed from blue to red.

By order of the Board
China Uptown Group Company Limited
Pan Shimin
Chairman

Hong Kong, 19 September 2023

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.