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**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE
HELD ON THE RECORD DATE ON
A NON-UNDERWRITTEN BASIS
AND
(II) NUMBER OF PLACING SHARES
SUBJECT TO THE PLACING**

Financial Adviser



References are made to (i) the circular of China Uptown Group Company Limited (the “**Company**”) dated 22 May 2024 (the “**Circular**”); and (ii) the prospectus of the Company dated 21 June 2024 (the “**Prospectus**”) in relation to, among other things, the Rights Issue and the Placing. Capitalised terms used herein shall have the same meanings as defined in the Circular and the Prospectus unless the context requires otherwise.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Monday, 8 July 2024, being the Latest Time for Acceptance of, and payment for, the Rights Shares in respect of the provisional allotments under the Rights Issue and the application and payment for excess Rights Shares, a total of 4 valid acceptances and applications had been received for a total of 10,950,405 Rights Shares, comprising (a) two valid acceptances of provisional allotments under the PALs in respect of 8,347,605 Rights Shares; and (b) two valid applications for excess Rights Shares under the EAFs in respect of 2,602,800 Rights Shares, representing approximately 1.8% of the total number of 610,714,104 Rights Shares available for subscription under the Rights Issue.

As the aggregate number of Rights Shares available for excess application is greater than the aggregate number of excess Rights Shares being applied for under EAFs, if the Rights Issue becomes unconditional, the Directors will allocate in full to each Qualifying Shareholder the number of excess Rights Shares applied for under the EAFs. There were no Excluded Shareholders as of the Record Date and as such the number of ES Unsold Rights Shares is nil.

NUMBER OF PLACING SHARES SUBJECT TO THE PLACING

On the basis of the total valid acceptances and applications for 10,950,405 Rights Shares under the Rights Issue whether through valid acceptances of PALs or EAFs, the gross proceeds raised by the Company from the Rights Issue on a standalone basis amount to HK\$1,642,560.75.

Under the terms of the Placing Agreement, the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, places to subscribe for the Unsubscribed Rights Shares, being 599,763,699 Placing Shares.

The placing period will commence on Thursday, 11 July 2024 and end on Wednesday, 17 July 2024. The Company will publish a further announcement on, among other things, the further information relating to the results of the Placing and the Rights Issue on Monday, 22 July 2024.

Any unsubscribed Rights Shares which are not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, conditions set out in the section headed “Conditions of the Rights Issue” in the “Letter from the Board” of the Prospectus. Accordingly, the Rights Issue may or may not proceed. Any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled, which is expected to be 6:00 p.m. on Wednesday, 17 July 2024, will bear the risk that the Rights Issue may not become unconditional or may not proceed.

Any Shareholder or other person contemplating transferring, selling or purchasing Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board
China Uptown Group Company Limited
Pang Chung Fai Benny
Chairman

Hong Kong, 10 July 2024

As at the date of this announcement, the Board consists of four executive Directors, namely Mr. Pang Chung Fai Benny (Chairman), Mr. Fu Yongyuan, Mr. Zhang Xiao Jun and Mr. Liang Zhichao, and three independent non-executive Directors, namely Mr. Yau Sze Yeung, Mr. Chen Weijiang and Mr. Lee Chun Tung.