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**REVISED TIMETABLE
IN RELATION TO
THE PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS
SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE
RECORD DATE**

Reference is made to the prospectus of China Uptown Group Company Limited (the “Company”) dated 21 June 2024 (the “Prospectus”) in relation to the proposed Rights Issue at the Subscription Price of HK\$0.15 per Rights Share on the basis of two (2) Rights Shares for every one (1) existing Share held by the Qualifying Shareholders on the Record Date. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those set out in the Prospectus.

REVISED TIMETABLE FOR THE RIGHTS ISSUE

The Placing Agent would like to extend the Placing period because, in light of the number of Unsubscribed Rights Shares, and the uncertain and challenging market conditions, it requires more time in procuring placees for the Unsubscribed Rights Shares on a best effort basis and to ensure the Company will continue to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules after completion of the Placing. The extension of the Placing period will not affect the Rights Issue. On 17 July 2024, the Company waived the conditions (vii) that the Placing Agreement not being terminated, under the Conditions of the Rights Issue. In exercising its discretion, the Company considered, *inter alia*, the number of acceptances of the provision allotment and excess applications for the Rights Shares, the number of Unsubscribed Rights Shares subject to Placing and the market conditions at this time.

The expected timetable for the Placing has been revised as follows:

Commencement of placing of Unsubscribed Rights Shares by the Placing Agent	Thursday, 11 July 2024
Latest time for the Rights Issue to become unconditional	6:00 p.m. on Wednesday, 17 July 2024
Rights Issue settlement date	Monday, 22 July 2024
Despatch of refund cheques for wholly or partially unsuccessful excess applications, if any	Tuesday, 23 July 2024
Despatch of share certificates for fully-paid Rights Shares pursuant to the Rights Issue	Tuesday, 23 July 2024
Commencement of dealings in the fully-paid Rights Shares pursuant to the Rights Issue	9:00 a.m. on Wednesday, 24 July 2024
Latest time of placing of Unsubscribed Rights Shares by the Placing Agent	6:00 p.m. on Wednesday, 31 July 2024
Latest time to terminate the Placing Agreement	6:00 p.m. on Wednesday, 31 July 2024
Placing Completion Date	Monday, 5 August 2024
Announcement of results of the placing of Unsubscribed Rights Shares by the Placing Agent	Monday, 5 August 2024

All times and dates in this announcement refer to Hong Kong local times and dates. For the avoidance of doubt, the other dates or deadlines that have already occurred under the expected timetable as set out in the Prospectus remained unchanged. The dates or deadlines specified in the revised timetable above are indicative only and may be extended or varied by the Company in agreement with the Placing Agent and in accordance with the Listing Rules. The terms and conditions of the Placing Agreement shall be read in light of the above revised timetable. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

WARNING OF THE RISKS OF DEALING IN THE SHARES

The Rights Issue is subject to the fulfilment and/or waiver (where applicable) of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in the “Letter from the Board” in the Prospectus. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. If there is an undersubscription of the Rights Issue as a result of Untaken Rights not being fully taken up by Qualifying Shareholders or transferees of nil-paid Rights Shares, and the Unsubscribed Rights Shares are not fully placed by the Placing Agent, the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any dealings in the Shares from the date up to the date on which all the conditions of the Rights Issue are fulfilled and/or waived (where applicable) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

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

Hong Kong, 17 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.