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**(1) RESIGNATION OF CHAIRMAN AND
EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR;
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
AND
(4) CHANGE OF AUTHORIZED REPRESENTATIVE**

(1) RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Uptown Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 18 December 2024, Mr. Pang Chung Fai Benny (“**Mr. Pang**”) resigned as the Chairman, an executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and authorized representative of the Company (for the purposes of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XVI of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) (“**Authorized Representative**”) with immediate effect due to his decision to devote more time to his other commitments.

Mr. Pang has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to the contribution of Mr. Pang to the Company during his tenure of office.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that on 18 December 2024, Mr. Lau Chi Yan, Pierre (“**Mr. Lau**”) was appointed as an executive Director, the chairman of the Nomination Committee, a member of the Remuneration Committee and Authorized Representative with immediate effect.

The biographical details of Mr. Lau are set out as follows:

Mr. Lau aged 48, has over 20 years of experience in the field of information system, operational system and general management. Mr. Lau holds an Executive Master Degree of Business Administration in General Management from University of Hull, the United Kingdom and a Bachelor of Science degree in Computer Science from University of Calgary, Canada. Besides, Mr. Lau is a committee member of the 2021 Election Committee (The 5th Sector), a member of Guangdong Huizhou Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議廣東省惠州市委員) and a member of The 13th All-China Youth Federation Committee (第十三屆中華全國青年聯合委員會).

Mr. Lau was an executive director and the managing director of Noiz Group Limited (previously known as Merdeka Financial Group Limited), a company listed on GEM of the Stock Exchange with Stock Code 8163, between 2012 and 2019. He was an executive director of Adtiger Corporations Limited (previously known as Dejin Resources Group Company Limited), a company listed on the Main Board of the Stock Exchange with Stock Code: 1163 between 2009 and 2016. Prior to that, Mr. Lau served as the business development director of Atbinary Holdings Limited between 2006 and 2009.

Mr. Lau has entered into a service contract with the Company on 18 December 2024 for an initial term of two years commencing from 18 December 2024 unless terminated by not less than two months' 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. Lau is entitled to a director's fee of HK\$50,000 per month and discretionary bonus, which is determined by the Board with reference to the recommendation from the Remuneration Committee based on his duties and responsibilities in the Group and the prevailing market conditions.

Save as disclosed above, Mr. Lau 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 Listing Rules) of the Company. 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). Mr. Lau does not hold other positions with the Company or other members of the Group.

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the appointment of Mr. Lau that needs to be brought to the attention of the shareholders of the Company.

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

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Pang's resignation on 18 December 2024, Mr. Lau has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee of the Company with effect from the same date.

(4) CHANGE OF AUTHORIZED REPRESENTATIVE

In replacement of Mr. Pang, Mr. Lau has been appointed as Authorized Representative of the Company (for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XVI of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) with effect from 18 December 2024.

By Order of the Board
China Uptown Group Company Limited
Zhang Xiao Jun
Executive Director

Hong Kong, 18 December 2024

As at the date of this announcement, the Board consists of two executive Directors, namely Mr. Zhang Xiao Jun and Mr. Lau Chi Yan, Pierre, and three independent non-executive Directors, namely Mr. Yau Sze Yeung, Mr. Su Zhi Jie and Mr. Lee Chun Tung.