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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 PROPOSED  
CAPITAL REDUCTION OF ISSUED SHARES AND  
SUB-DIVISION OF UNISSUED SHARES;  
CHANGE IN BOARD LOT SIZE  
AND  
REVISED EXPECTED TIMETABLE**

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**”) and the announcement of poll results of extraordinary general meeting of the Company dated 26 June 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 announces that pursuant to an order granted by the Court on 27 July 2023, the hearing of the petition for confirmation of the Capital Reduction will be held on Monday, 11 September 2023 (Cayman Islands time).

As per the latest list of Shareholders, odd lot of New Shares may arise upon the Change in Board Lot Size becoming effective. In order to facilitate the trading of odd lots (if any) of the New Shares, the Company has appointed Cinda International Securities Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the New Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Shares during the period from 9:00 a.m. on Wednesday, 20 September 2023 to 4:00 p.m. on Wednesday, 11 October 2023 (both dates inclusive). Shareholders who wish to take advantage of this service should contact Mr. Leung Siu Wa of Cinda International Securities Limited at 45/F., COSCO Tower, 183 Queen’s Road Central, Hong Kong or at telephone number (852) 2235 7801 during office hours of such period.

Holders of odd lots of the New Shares should note that the matching of the sale and purchase of odd lots of the New Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

The share certificate for the New Shares will be in the colour of red.

### **REVISED EXPECTED TIMETABLE**

Accordingly, set out below is the revised expected timetable for the implementation of the Capital Reduction, the Sub-division and the Change in Board Lot Size. All times and dates in this announcement refer to the Hong Kong local times and dates.

<b>Event</b>	<b>Time and Date</b>
Last day for trading of the Shares in board lot of 4,000 Shares each in the original counter	Tuesday, 19 September 2023
Expected effective date of the Capital Reduction and the Sub-division	9:00 a.m. on Wednesday, 20 September 2023
Commencement of dealing in the New Shares	9:00 a.m. on Wednesday, 20 September 2023
Effective date of the Change in Board Lot Size from 4,000 Shares to 8,000 New Shares	9:00 a.m. on Wednesday, 20 September 2023
First day of free exchange of existing share certificates for new share certificates for the New Shares	Wednesday, 20 September 2023
Designated broker starts to stand in the market to provide matching services for odd lots of the New Shares	9:00 a.m. on Wednesday, 20 September 2023
Designated broker ceases to stand in the market to provide matching services for odd lots of the New Shares	4:00 p.m. on Wednesday, 11 October 2023
Last day of free exchange of existing share certificates for new share certificates for the New Shares	Friday, 20 October 2023

Further announcement(s) will be made by the Company to inform the Shareholders on the results of the Court hearing as and when appropriate.

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

Hong Kong, 14 August 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.*