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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Uptown Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhang Xiao Jun (“**Mr. Zhang**”) was appointed as an executive Director with effect from 30 October 2023.

The biographical details of Mr. Zhang is set out below:

Mr. Zhang Xiao Jun, aged 49, is an accomplished and performance-driven professional management with extensive experience in reorganizing and streamlining financial operations to increase performance and profitability. As the executive director and president of Guizhou Starcrest Education Management Co. Ltd. in China and Starcrest Education Ltd. (a company whose shares are listed on the main market of London Stock Exchange, stock ticker: OBOR) in the United Kingdom, he has demonstrated expertise in managing funds, optimizing cash flow, establishing investment funds, and providing investment and financing services. Mr. Zhang is skilled in strategic planning, business intelligence, continuous process improvement, ensuring compliance with financial regulations and implementing effective development strategies.

Mr. Zhang excels in corporate governance, promulgating compliance with financial regulations, and ensuring the implementation of robust internal control processes. He has provided strategic guidance in developing and updating policies and procedures, critically assessed and improved internal control processes, and produced accurate cost optimization processes to enhance the organization’s efficiency and reduce costs.

Prior to his current roles, Mr. Zhang held the position of assistant to the general manager and deputy general manager at YBN Holdings Limited in Shenzhen, China during August 2006 to March 2016. Additionally, Mr. Zhang served as the general manager at Henan Agricultural Development Investment in Henan, China during August 2008 to March 2016, where he

played a key role in setting up the first agricultural industry fund in China with a designed fund size of RMB4.8 billion.

Mr. Zhang holds a Master's degree of Commerce in Funds Management from the University of New South Wales and a Bachelor's degree of Business (Banking and Finance) from Monash University.

Mr. Zhang has entered into a service contract with the Company on 30 October 2023 for an initial term of three years commencing from 30 October 2023 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. Zhang is entitled to a director's fee of HK\$35,000 per month and discretionary bonus, which is determined by the Board with reference to the recommendation from the remuneration committee of the Company based on his duties and responsibilities in the Group and the prevailing market conditions.

Save as disclosed above, Mr. Zhang 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

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. Zhang 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. Zhang for joining the Board.

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

Hong Kong, 30 October 2023

As at the date of this announcement, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian, Mr. Cheng Chi Kin, Mr. To Kwan and Mr. Zhang Xiao Jun; and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Chen Weijiang and Mr. Lee Chun Tung.