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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)

**CLARIFICATION ANNOUNCEMENT -
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 15 February 2024 (the “**Announcement**”) in respect of the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that on page 9 of the Announcement, the definition of “Placing” and “Placing Shares” was mistaken due to inadvertent mistake and instead it should read as follows:

“Placing”	the placing, on a best effort basis, of up to 50,888,000 Shares pursuant to the terms of the Placing Agreement
“Placing Shares”	up to 50,888,000 Shares to be placed under the Placing

Save for the clarification in this announcement, all other information contained in the Announcement remains unchanged.

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

Hong Kong, 19 February 2024

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