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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)

**CHANGE OF CHAIRMAN AND EXECUTIVE DIRECTORS;
RESIGNATION OF VICE CHAIRMAN;
APPOINTMENT OF CHIEF EXECUTIVE OFFICER;
CHANGE OF AUTHORISED REPRESENTATIVE
AND
CHANGE OF MEMBER OF BOARD COMMITTEES**

The Board announces that:

- (1) Mr. Pan Shimin resigned as the Chairman and an executive Director as he would like to spend more time pursuing his own business, and he also ceased to act as the chairman of the Nomination Committee, a member of the Remuneration Committee and the Authorised Representative of the Company as required under Rule 3.05 of the Listing Rules;
- (2) Mr. Chen Xian resigned as the Vice Chairman and an executive Director as he would like to spend more time pursuing his own business;
- (3) Mr. Pang Chung Fai Benny was appointed as the Chairman, an executive Director, a member of the Remuneration Committee and the Authorised Representative; and
- (4) Mr. Fu Yongyuan was appointed as an executive Director, the Chief Executive Officer and the chairman of the Nomination Committee,

all with effect from 10 April 2024.

The board (the “**Board**”) of directors (the “**Directors**”) of China Uptown Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that :

- (1) Mr. Pan Shimin (“**Mr. Pan**”) resigned as the chairman of the Board (the “**Chairman**”) and an executive Director as he would like to spend more time pursuing his own business, and he also ceased to act as 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 the authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorised Representative**”);
- (2) Mr. Chen Xian (“**Mr. Chen**”) resigned as the vice chairman of the Board (the “**Vice Chairman**”) and an executive Director as he would like to spend more time pursuing his own business;
- (3) Mr. Pang Chung Fai Benny (“**Mr. Pang**”) was appointed as the Chairman, an executive Director, a member of the Remuneration Committee and the Authorised Representative; and
- (4) Mr. Fu Yongyuan (“**Mr. Fu**”) was appointed as an executive Director, the chief executive officer of the Company (the “**Chief Executive Officer**”), and the chairman of the Nomination Committee,

all with effect from 10 April 2024.

Each of Mr. Pan and Mr. Chen has confirmed that he has no disagreement with the Board and there are no any other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The biographical details of each of Mr. Pang and Mr. Fu is set out below:

Mr. Pang, aged 51, practiced as a lawyer since 1997 with several international law firms in Hong Kong and Sydney, Australia over two decades specialized in capital markets and general corporate and commercial work. Between 2009 to 2023, Mr. Pang held managing role of such law firms. Mr. Pang retired from his legal practice on 31 December 2023.

Mr. Pang was a non-executive director of Huabang Technology Holdings Limited (a company with its shares listed on the main board of the Stock Exchange (stock code: 3638)) from 12 April 2018 to 30 October 2021. He was also an independent non-executive director of Janco Holdings Limited (a company with its shares listed on the GEM of the Stock Exchange (stock code: 8035)) from 27 September 2019 to 5 May 2021, an independent non-executive director of Sanbase Corporation Limited (a company with its shares listed on the GEM of the Stock Exchange (stock code: 8501)) from 8 December 2017 to 30 July 2021 and an independent non-executive director of Yuanda China Holdings Limited (a company with its shares listed on

the main board of the Stock Exchange (stock code: 2789)) from 12 April 2011 to 6 June 2023 respectively.

Mr. Pang received his bachelor's degree in laws (honors) from Bond University, Australia, in 1996. In 1997, Mr. Pang obtained his Graduate Diploma in Legal Practice and master's degree in laws from The College of Law, Sydney and the University of New South Wales, Australia, respectively. He has been admitted as a legal practitioner of the Supreme Court of New South Wales, Australia since 1997 and as a solicitor of the High Court of Hong Kong since 2009.

Mr. Pang has entered into a service contract with the Company on 10 April 2024 for an initial term of two years commencing from 10 April 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. Pang 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. Pang 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) (the "SFO").

Mr. Fu, aged 67, is a marine engineer and an economist for the shipping management. He graduated from Guangdong Province Economics Management Institute majoring in Industrial Economic Management and has over 40 years of experience in shipping and freight management. For two decades from 1972 to 1992, Mr. Fu served in the COSCO System including 廣州遠洋運輸公司 (COSCO Guangzhou). His responsibilities ranged from management of freight to vessel chartering operations.

Mr. Fu was appointed as an executive director of Titan Petrochemicals Group Limited ("TPGL") (a company with its shares listed on the main board of the Stock Exchange (stock code: 1192) and delisted on 23 August 2023) on 3 July 2012 and the chairman and legal representative of 泉州船舶工業有限公司 (Titan Quanzhou Shipyard Co., Ltd.) on 27 August 2012. On 30 September 2015, he resigned as the executive director of TPGL.

Mr. Fu was appointed as an executive director of Asia Energy Logistics Group Limited ("AELG") (a company with its shares listed on the main board of the Stock Exchange (stock code: 351)) on 6 July 2016. He resigned as an executive director of AELG on 30 October 2020.

Mr. Fu has entered into a service contract with the Company on 10 April 2024 for an initial term of two years commencing from 10 April 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. Fu 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. Fu 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 SFO.

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. Pang and Mr. Fu that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its appreciation to Mr. Pan and Mr. Chen for their valuable contribution during their tenure of office in the Company, and also would like to take this opportunity to welcome Mr. Pang and Mr. Fu for joining the Board.

By order of the Board
China Uptown Group Company Limited
Liang Zhichao
Executive Director

Hong Kong, 10 April 2024

As at the date of this announcement, the executive Directors are Mr. Pang Chung Fai Benny, Mr. Fu Yongyuan, 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.