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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of China Uptown Group Company Limited (the “**Company**”) will be held at 11:00 a.m. on Friday, 7 June 2024 at Suite 1501, 15th Floor, Tower 1, Silvercord 30 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** subject to the satisfaction of the conditions set out in the letter from the Board under the heading “Conditions of the Rights Issue” in the circular of the Company dated 22 May 2024 (“**Circular**”):
 - (a) the issue by way of rights of not more than 610,714,104 Rights Shares at the Subscription Price of HK\$0.15 per Rights Share on the basis of two Rights Shares for every one Share held by the Qualifying Shareholders as at the close of business on the Record Date, other than those Excluded Shareholders, and substantially on the terms and conditions set out in the Circular (a copy of which marked “A” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification) and such other terms and conditions as may be determined by the Directors, be and is hereby approved;

- (b) the placing agreement (the “**Placing Agreement**”) dated 8 April 2024 entered into among the Company and China Demeter Securities Limited (a copy of which marked “B” is produced to the meeting and initialled by the chairman of the meeting for the purpose of identification), in relation to the placing of the Rights Shares not subscribed by the Qualifying Shareholders and/or the Rights Shares which would otherwise has/have been provisionally allotted to the Excluded Shareholder(s) in nil-paid form that has/have not been sold by the Company at the placing price of not less than the Subscription Price on a best effort basis, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (c) any one or more Directors be and is/are hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue notwithstanding that the same may be offered, allotted or issued otherwise than pro-rata to the Qualifying Shareholders and, in particular, the Board may make such exclusions or other arrangements in relation to the Excluded Shareholders as it may deem necessary or expedient having regard to the legal restrictions under the laws of, or the requirements of the relevant regulatory body or stock exchange in, any territory outside Hong Kong; and
- (d) any one or more Directors be and is/are hereby authorised to take such actions, do all such acts and things and execute all such further documents or deeds as he/they may, in his/their absolute discretion, consider necessary, appropriate, desirable or expedient for the purpose of, or in connection with, the implementation of or giving effect to or the completion of any matters relating to the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.”

Terms used in this Notice of EGM shall have the same meaning as those defined in the circular of the Company dated 22 May 2024.

By order of the Board
China Uptown Group Company Limited
Pang Chung Fai Benny
Chairman

Hong Kong, 22 May 2024

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Headquarters and principal place of
business in Hong Kong*

Suite 1501, 15/F
Tower 1, Silvercord
30 Canton Road
Tsimshatsui, Kowloon
Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one proxy, or if he/she/it is the holder of two or more Shares, more than one proxy to attend and vote in his/her/its stead. A proxy need not be a shareholder of the Company.
2. A form of proxy of the Meeting is enclosed. The form of proxy shall be signed by the shareholder of the Company or his/her/its attorney duly authorised in writing or, in the case of a corporation, the form of proxy must be made under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event by 11:00 a.m. on Wednesday, 5 June 2024 or not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any Share, any one of such persons may vote at the above Meeting (or any adjournment thereof), either personally or by proxy, in respect of such Share as if he/she/it were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.

6. In order to determine the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Friday, 7 June 2024 (both days inclusive), during which period no transfer of Shares can be registered. To qualify for the attendance and voting at the Meeting, shareholders of the Company must ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 4:00 p.m. on Friday, 31 May 2024.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in effect any time after 8:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company (www.chinauptown.com.hk) and on the website of the Stock Exchange (www.hkexnews.hk) to notify Shareholders of the date, time and venue of the rescheduled meeting.
9. As at the date of this notice, the Board consists of four executive Directors, namely Mr. Pang Chung Fai Benny (Chairman), Mr. Fu Yongyuan, Mr. Zhang Xiao Jun and Mr. Liang Zhichao, and three independent non-executive Directors, namely Mr. Yau Sze Yeung, Mr. Chen Weijiang and Mr. Lee Chun Tung.