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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

元庫證券有限公司
SILVERBRICKS SECURITIES CO., LTD.

References are made to the announcement of China Uptown Group Company Limited ("**Company**") dated 16 October 2025 in relation to the placing of new shares under general mandate ("**Announcement**"). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions to the Placing Agreement have been fulfilled and completion on the Placing took place on 28 October 2025. A total of 75,474,291 Placing Shares have been successfully placed by the Placing Agent to three Placees, namely (i) Mr. Chen Hui who is an investor; (ii) Ms. Liu Xiaoling who is an investor; and (iii) Mr. Li Yanyong who is an investor, at the Placing Price of HK$0.180 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK$13.52 million, respectively. The Company intends to use such net proceeds for general working capital of the Group, which shall be applied on staff costs, professional fees, rental payments and general administrative and operating expenses of the Group.

The Board is of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for its future development.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

	Immediately before completion of the Placing		**Immediately after completion of the Placing**	
	Number of Shares	*Approx. %*	*Number of Shares*	*Approx. %*
Shareholders				
Ming Hung Fung Company Limited *(Note 1)*	72,000,000	19.08%	72,000,000	15.90%
Zhang Wenlan	54,616,000	14.47%	54,616,000	12.06%
Public Shareholders				
Chen Hui			37,737,146	8.33%
Liu Xiaoling			37,359,774	8.25%
Li Yanyong			377,371	0.08%
Other public Shareholders	250,755,457	66.45%	250,755,457	55.37%
Total	377,371,457	100.00%	452,845,748	100.00%

Note:

(1) These Shares are held by Ming Hung Fung Company Limited which is 100% owned by Mr. Liu Dong. By virtue of the SFO, Mr. Liu Dong is deemed to be interested in the Shares held by Ming Hung Fung Company Limited.

By Order of the Board
CHINA UPTOWN GROUP COMPANY LIMITED
Lau Chi Yan, Pierre
Executive Director

Hong Kong, 28 October 2025

As at the date of this announcement, the executive Directors are Ms. Wu Yanhua (Chief Executive Officer), Mr. Liu Jianhui and Mr. Lau Chi Yan, Pierre, and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Su Zhi Jie and Ms. Aika Ouji.