

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COMPLETION OF VERY SUBSTANTIAL ACQUISITION IN RELATION TO ACQUISITION OF LAND USE RIGHTS IN MAOMING, THE PRC

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 28 November 2019, the supplemental announcement of the Company dated 20 January 2020 and the circular of the Company dated 24 January 2020 (the “**Circular**”) in respect of the very substantial acquisition in relation to acquisition of land use rights in Maoming, the PRC. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that completion of the Land Acquisition took place on 14 May 2020. At completion, the remaining balance of the Land Grant Price in the sum of RMB89,051,900 (equivalent to approximately HK\$98,946,556) was paid to the Vendor in accordance with the Land Use Rights Grant Contract.

By order of the Board
China Uptown Group Company Limited
Fu Lui
Company Secretary

Hong Kong, 14 May 2020

As at the date of this announcement, the Board comprises executive Directors, Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Mr. Liu Zhongxiang and independent non-executive Directors, Mr. Poon Lai Yin Michael, Mr. Char Shik Ngor Stephen and Mr. Chen Weijiang.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

For illustrative purpose only, RMB is converted into HK\$ at an exchange rate of HK\$1 = RMB0.9 in this announcement.