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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)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 14 JANUARY 2011

The Board is pleased to announce that the ordinary resolutions as set out in the notice of the EGM contained in the Circular were duly approved by the Independent Shareholders by way of poll at the EGM held on 14 January 2011.

Reference is made to the announcement dated 3 December 2010 and the circular incorporating a notice of extraordinary general meeting of China Uptown Group Company Limited (the “**Company**”) dated 22 December 2010 (the “**Circular**”), in relation to the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meaning as defined in the Circular.

POLL RESULTS OF EGM

The EGM was held on 14 January 2011 to consider the ordinary resolutions to ratify and approve the Acquisition which was subject to the approval by the Independent Shareholders. Details of the ordinary resolutions were set out in the notice of the EGM. At the EGM, a poll was duly demanded by the Chairman of the EGM for voting on all the proposed resolutions as set out in the notice of the EGM.

The Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking. The poll results of the resolutions are as follows:

Ordinary resolutions		Number of votes	
		For	Against
1	To approve the Agreement relating to acquisition of the entire issued shares of Armando Investments Limited at a consideration of HK\$230,000,000 (the "Acquisition")	321,472,000 100%	0 0%
2	Subject to the passing of resolution no.1, to approve the issue of the Convertible Bonds in the principal amount of HK\$230,000,000 for the purpose of satisfying the consideration for the Acquisition	321,472,000 100%	0 0%
3	Subject to the passing of resolution no.1, to authorise the directors of the Company to allot and issue 283,425,754 Conversion Shares at the initial conversion price of HK\$0.8115 upon exercising the conversion right attaching to the Convertible Bonds	321,472,000 100%	0 0%
4	To authorise the directors for and on behalf of the Company to sign, execute and deliver all such documents and deeds, and do all such acts, matters and things as they may in their discretion consider necessary or desirable to carry out the Agreement, the issue of the Convertible Bonds and the issue and allotment of the Conversion Shares into effect	321,472,000 100%	0 0%

As more than 50% of votes were casted in favour of the resolutions number 1 to 4, the Board is pleased to announce that all the above resolutions were duly passed as ordinary resolutions accordingly.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of the EGM, the total number of issued shares of the Company was 851,980,000 Shares. As stated in the Circular, Mr. Ho, Mr. Chen and their respective associates are considered to have material interest in the Acquisition and are required to abstain from voting at the EGM in respect of the above ordinary resolutions. As at the date of this announcement, Mr. Ho was interested in 226,800,000 Shares, representing approximately 26.62% of the issued share capital of the Company, and Mr. Chen did not have any shareholding interest in the Company. In addition, the total number of Shares held by the Independent Shareholders who were entitled to attend and vote for or against the above ordinary resolutions was 625,180,000 Shares.

Save as disclosed above, there were no restrictions on any Shareholders casting votes on any of the proposed resolutions at the EGM, there was no Share entitling the Shareholders to attend and vote only against the resolutions and no parties had stated their intention in the Circular to vote against the resolutions or to abstain from voting at the EGM.

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

Hong Kong, 14 January 2011

As at the date of this announcement, the executive Directors are Mr. Chen Xian, Mr. Lau Sai Chung, Mr. Xiong Jianrui and Ms. Xia Dan; and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chong Yiu Chik and Mr. Choi Kai Ming, Raymond.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange and the website of the Company for at least seven days from the date of its posting.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.