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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE POSSIBLE ACQUISITION

Reference is made to the Company's announcement (the "**Announcement**") dated 27 August 2013 in relation to the Letter of Intent regarding the Possible Acquisition. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Letter of Intent was entered into by (i) the Company, (ii) the Potential Vendor, and (iii) Party A. The Board wishes to clarify the identity of the Party A as follows.

Party A, namely 黃石保 (Huang Shibao) ("**Mr. Huang**"), is a citizen in the PRC. Mr. Huang is a businessman and is the sole beneficial owner of the Potential Vendor. Please refer to the Announcement for details of the Potential Vendor.

To the best of the Directors' knowledge, information and belief and the Directors having made all reasonable enquiries, Mr. Huang and his associates are independent of and not connected with the Company, its subsidiaries and its connected persons (as defined in Chapter 14A of the Listing Rules).

The Letter of Intent is non-legally binding (save for those terms in relation to the Refundable Deposit, the First Pledge and the Second Pledge, confidentiality and the aforesaid sole and exclusive right of negotiation) and is subject to, among others, the execution of a formal agreement and any precedent conditions therein. Therefore, the Possible Acquisition may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, 28 August 2013

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Ms. Xia Dan, and independent non-executive Directors, namely Mr. Poon Lai Yin, Michael, Mr. Chan Chun Fai and Mr. Ng Kwok Chu, Winfield.