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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)**

### **SETTLEMENT OF A LEGAL CLAIM**

Reference is made to the announcements issued by China Uptown Group Company Limited (the “**Company**”) dated 15 December 2009 and 16 December 2009 (the “**Announcements**”) in relation to the Claim initiated by Global Tide. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, Global Tide (as plaintiff) brought the Claim against the Company (as first defendant) and Mr. Siek Fui (also known as Andy Siek) (as second defendant) (“**Mr. Siek**”), a former executive director of the Company, for damages of approximately HK\$8,835,000 (subsequently revised to HK\$7,967,000) for certain alleged failure to disclose the expiry of the exploration licence and/or actual amount of capital injection into Orient Metro Limited in the sale and purchase agreement dated 30 June 2008 entered into between the Company and Global Tide (the “**Agreement**”).

On 2 October 2013, Global Tide, the Company and Mr. Siek reached a settlement agreement by way of a consent order filed with the High Court of Hong Kong (“**High Court**”) that, among other things:

- (i) pursuant to the settlement of a lump sum of HK\$6,000,000 by the Company on 3 October 2013 and a lump sum of HK\$1,000,000 by Mr. Siek on or before 7 October 2013, Global Tide absolutely and irrevocably released and discharged the Company and Mr. Siek from any and all claims, liabilities and/or obligations in relation to or arising from the Agreement and the Claim; and
- (ii) the claims of the Company and Mr. Siek against each other (including the Company’s claim against Mr. Siek for contribution and Mr. Siek’s counterclaim against the Company) be withdrawn and that the Company and Mr. Siek absolutely and irrevocably released and discharged each other from any and all claims, liabilities and/or obligations in relation to or arising from the Agreement and the Claim.

The performance of the settlement agreement having been duly completed and upon the joint application of the Company, Global Tide and Mr. Siek, the High Court made an order on 10 October 2013 for dismissal of the Claim.

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

Hong Kong, 11 October 2013

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