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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)

EXTENSION OF CONDITIONS FULFILLMENT DATE FOR THE MAJOR TRANSACTION

Reference is made to the announcement of the Company dated 25 February 2014 and circular of the Company dated 19 May 2014 (the “**Circular**”) in relation to the Sale and Purchase Agreement and Acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular. The Acquisition has been approved by the Shareholders as announced by the announcement of the Company dated 4 June 2014.

As disclosed in the Circular, the Conditions have to be fulfilled or waived (as the case may be) by Conditions Fulfillment Date or such later date as the parties to the Sale and Purchase Agreement may agree in writing. The Conditions Fulfillment Date as defined in the Circular means 31 August 2014 or such later date as the parties to the Sale and Purchase Agreement may agree in writing.

As additional time is required for the fulfillment of the Conditions by the parties, on 29 August 2014, all parties to the Sale and Purchase Agreement have agreed in writing to extend the Conditions Fulfillment Date to 15 October 2014 in accordance with the Sale and Purchase Agreement. Save and except for the aforesaid extension of the Conditions Fulfillment Date, all other terms of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

As the Completion is conditional upon the fulfilment of the Conditions, the Sale and Purchase Agreement may or may not be completed. Shareholders and potential investors should exercise caution when dealing in the Shares or any securities of the Company.

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

Hong Kong, 29 August 2014

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