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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that all conditions precedent of the Placing have been fulfilled and the completion of the Placing took place on 8 December 2015 in accordance with the terms and conditions of the Placing Agreement. Pursuant to the Placing Agreement, an aggregate of 188,288,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price. The net proceeds arising from the Placing are approximately HK\$61 million.

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 18 November 2015 (the “**Announcement**”) in relation to the Placing. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent of the Placing as set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 8 December 2015. Pursuant to the Placing Agreement, an aggregate of 188,288,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, all the Placees, who are the ultimate beneficial owners of the Placing Shares placed to them respectively, are Independent Third Parties. None of the Placees together with their respective associates has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds, after deduction of the placing commission and all relevant expenses, arising from the Placing, was approximately HK\$61 million. The Directors intend to apply the net proceeds for the payment of part of the retention fund of RMB50 million (equivalent to approximately HK\$61 million) in relation to the acquisition of Shenzhen Longshenghang Supply Chain Limited, details of which were set out in the Company's announcement dated 25 September 2015, and as the working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 188,288,000 Placing Shares represented approximately 14.09% of the entire issued share capital of the Company immediately before the completion of the Placing and approximately 12.35% of the entire issued share capital of the Company as enlarged by the Placing.

Set out below is the shareholding structure of the Company (based on the disclosure of interests notifications published on the website of the Stock Exchange and the information available to the Company) (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing:

Shareholders	(i) Immediately before the completion of the Placing		(ii) Immediately after the completion of the Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Substantial Shareholders				
China Sugar Holdings Limited (<i>Note 1</i>)	242,105,263	18.12	242,105,263	15.88
Sub-total	242,105,263	18.12	242,105,263	15.88
Directors				
Ms. Xia Dan (<i>Note 2</i>)	79,500,000	5.95	79,500,000	5.21
Mr. Lau Sai Chung	148,000	0.01	148,000	0.01
Sub-total	79,648,000	5.96	79,648,000	5.22
Public Shareholders				
Places	–	–	188,288,000	12.35
Other public Shareholders	1,014,437,257	75.92	1,014,437,257	66.54
Sub-total	1,014,437,257	75.92	1,202,725,257	78.89
Total number of Shares	1,336,190,520	100.00	1,524,478,520	100.00

Notes:

1. China Sugar Holdings Limited is directly wholly-owned by Mr. Liu Zhongxiang, an executive Director.
2. Ms. Xia Dan, an executive Director, holds 100% interests in Mega Edge International Limited, which in turn holds 79,500,000 Shares.

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

Hong Kong, 8 December 2015

For the purpose of this announcement, conversion of RMB into HK\$ is, based on the exchange rate of RMB1 to HK\$1.22, for illustration purpose only. Such conversion should not be construed as a representation that the relevant amounts have been, could have been, or could be converted at that or any other rate or at all.

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