

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Celestial Securities Limited

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 3 October 2018 in accordance with the terms and conditions of the Placing Agreement. Pursuant to the Placing Agreement, an aggregate of 300,212,000 Placing Shares have been successfully placed to not less than six Places at the Placing Price. The net proceeds arising from the Placing are approximately HK\$44.0 million.

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 14 September 2018 (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 3 October 2018. Pursuant to the Placing Agreement, an aggregate of 300,212,000 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, are approximately HK\$44.0 million. The Directors intend to apply (i) as to approximately HK\$10 million for partial repayment of a secured interest-bearing bank loan; (ii) as to approximately HK\$30 million for partial repayment of an unsecured and interest-free loan payable to a related company controlled by a director of the Company (such loan payable forms part of the "Loan payables" of the Group as disclosed in the Company's announcement dated 29 August 2018 in respect of the interim results for the six months ended 30 June 2018); and (iii) as to approximately HK\$4 million as general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The 300,212,000 Placing Shares represented approximately 19.69% of the entire issued share capital of the Company immediately before the completion of the Placing and approximately 16.45% 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	
	Shares	%	Shares	%
Substantial Shareholder				
China Sugar Holdings Limited (Notes 1 and 2)	242,105,262	15.88	242,105,262	13.27
Sub-total	242,105,262	15.88	242,105,262	13.27
Director				
Mr. Lau Sai Chung	148,000	0.01	148,000	0.01
Sub-total	148,000	0.01	148,000	0.01
Public Shareholders				
Placees and other public Shareholders	1,282,225,258	84.11	1,582,437,258	86.72
Sub-total	1,282,225,258	84.11	1,582,437,258	86.72
Total	1,524,478,520	100	1,824,690,520	100

Notes:

- China Sugar Holdings Limited is directly wholly-owned by Mr. Liu Zhongxiang, an executive Director.
- China Sugar Holdings Limited has provided a share charge in respect of the 242,105,262 Shares held by it in favour of Guangdong Nanyue Bank First Direct Branch*.

* For identification purpose only

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

Hong Kong, 3 October 2018

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