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## **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ACQUISITION OF LAND USE RIGHTS IN MAOMING, THE PRC**

Reference is made to the announcement made by China Uptown Group Company Limited (the “**Company**”) dated 28 November 2019 (the “**Announcement**”) and the supplemental announcement made by the Company dated 20 January 2020 (the “**Supplemental Announcement**”) (collectively, the “**Announcements**”) regarding the very substantial acquisition in relation to acquisition of land use rights in Maoming, the PRC.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated herein.

As disclosed in the Announcements, an initial payment in the amount of RMB72,460,000 (equivalent to approximately HKD80,511,111) (the “**Deposit**”) was paid by the Purchaser on 26 November 2019 before the bid of land use rights of the Land was awarded, which will be applied towards settling part of the Land Grant Price. A further sum of RMB30,000,000 (equivalent to approximately HKD33,333,333) was paid by the Purchaser in December 2019, as further and partial settlement of the Land Grant Price.

As at the date of this announcement, the Board would like to inform the Shareholders that a further sum of RMB50,000,000 (equivalent to approximately HKD55,555,555) has been paid by the Purchaser, as further and partial settlement of the Land Grant Price.

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

Hong Kong, 23 January 2020

*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 Mr. Chen Weijiang.*

*If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.*

*For illustrative purpose only, RMB is converted into HK\$ at an exchange rate of HK\$1 = RMB0.9 in this announcement.*