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## **COMPLETION OF SUBSCRIPTION OF NEW SHARES BY CONNECTED PERSON UNDER SPECIFIC MANDATE**

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 2 September 2020 and the circular of the Company dated 23 September 2020 (the “**Circular**”) in respect of, amongst other things, the subscription of new shares by a connected person under specific mandate. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that completion of the Subscription took place on 30 December 2020. At the Subscription Completion, all Conditions were fulfilled and the Remaining Subscription Price was duly settled.

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

Hong Kong, 30 December 2020

*As at the date of this announcement, the executive Directors are Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Mr. Liu Zhongxiang and the independent non-executive Directors are 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.*