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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CONTINUED SUSPENSION OF TRADING**

The board (the “**Board**”) of directors (the “**Directors**”) of China Uptown Group Company Limited (the “**Company**”) hereby announces that Mr. To Kwan (“**Mr. To**”) was appointed as an executive Director and a member of the remuneration committee of the Company with effect from 15 June 2022.

The biographical details of Mr. To is set out below: -

Mr. To, aged 47, holds a bachelor degree in commerce (accounting and finance) from The University of Melbourne, Australia. Mr. To was an executive director of Sino Union Energy Investment Group Limited (“**Sino Union**”) (now known as Yanchang Petroleum International Limited) (a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); stock code: 346) during April 2012 to August 2014 and the chief financial officer of Sino Union during December 2009 to March 2012. He was also the chief financial officer of Hoifu Petroleum Group Limited (now known as Wisdom Wealth Resources Investment Holding Group Limited) (a company listed on the main board of the Stock Exchange; stock code: 007) during May 2012 to April 2014, the chief accountant and financial controller of China Oil And Gas Group Limited (a company listed on the main board of the Stock Exchange; stock code: 603) during September 2004 to December 2008 and the chief financial officer of Tem Fat Hing Fung (Holdings) Limited (now known as China Daye Non-Ferrous Metals Mining Limited) (a company listed on the main board of the Stock Exchange; stock code: 661) during December 2002 to May 2004. He has over 20 years of experience in accounting, corporate finance, merger and acquisition and corporate governance. He is a member of the CPA Australia.

Mr. To has entered into a service contract with the Company on 15 June 2022 for an initial term of three years commencing from 15 June 2022 unless terminated by not less than two months' notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company. Mr. To is entitled to a director's fee of HK\$70,000 per month, which is determined by the Board based on his duties and responsibilities in the Group and the prevailing market conditions.

Mr. To did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Save as disclosed above, neither is there any further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the appointment of Mr. To that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. To for joining the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 27 May 2022 and will remain suspended until further notice.

By order of the Board
China Uptown Group Company Limited
Pan Shimin
Chairman and Chief Executive Officer

Hong Kong, 15 June 2022

As at the date of this announcement, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian and Mr. To Kwan; and the independent non-executive Directors are Mr. Char Shik Ngor, Stephen and Mr. Chen Weijiang.