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**INSIDE INFORMATION –  
FREEZING OF BANK ACCOUNTS;  
AND  
RESUMPTION OF TRADING**

This announcement is made by China Uptown Group Company Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**FREEZING OF BANK ACCOUNTS**

The board of directors of the Company (“Board”) wishes to inform the shareholders of the Company and potential investors that on or about 27 January 2022, the Board was informed by the management of Maoming Huada Real Estate Development Limited\* (茂名市華大房地產開發有限公司) (“Maoming Huada”) and Maoming Shang Cheng Real Estate Company Limited\* (茂名上誠置業有限公司) (“Maoming Shang Cheng”), each of which being an indirect non-wholly owned subsidiary of the Company in the Peoples’ Republic of China (the “PRC”), that certain bank accounts (collectively referred as “Bank Accounts”) of Maoming Huada and Maoming Shang Cheng were frozen (the “Incident”). As at the date of this announcement, based on the records of the Group, the balance of the Bank Accounts of Maoming Huada and Maoming Shang Cheng are approximately Renminbi (“RMB”) 16.12 million and RMB1.00 million respectively. Prior to the Incident, the Group has not received any notice and/or documents in respect of the Incident from any party.

The Group having made immediate preliminary enquiries with the respective banks and being verbally informed by the respective banks that the Bank Accounts were purportedly frozen by Zhanjiang City Public Security Bureau\* (湛江市公安局)(the “Security Bureau”). For the interest of the Shareholders and the Company as a whole, the Group has forthwith engaged PRC legal adviser to make enquiries with the Security Bureau and provide the Group with legal advice. As at the date of this announcement, the Group has not been provided with any details of the reasons behind the Incident.

The Group will continue to take all appropriate steps to liaise with the bank and the Security Bureau to unfreeze the Bank Account as soon as possible and to take all necessary actions to safeguard the interests of the Group.

As at the date of this announcement, the Board is of the view that the Incident currently does not affect the normal business operations and/or financial position of the Group. However, the Board anticipates that the business operations and/or the financial performance of the Group might be materially and adversely affected in the event that the Incident is not resolved on or before the end of the first quarter of 2022. The Board will continue to assess the impact of the Incident on the Group. The Company will update shareholders and potential investors of the Company on any significant development on the Incident by way of further announcement(s) as and when appropriate.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the share of the Company (“Shares”) in the Stock Exchange was halted with effect from 9:00 a.m. on Friday, 28 January 2022, pending the release of an announcement in respect of inside information of the Company. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 31 January 2022.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 28 January 2022

*As at the date of this announcement, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian and Mr. Lau Sai Chung and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chen Weijiang and Mr. Char Shik Ngor, Stephen.*

\* *For identification purpose only*