

*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.*



**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF MEMBER OF BOARD COMMITTEES, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE,  
(2) APPOINTMENT OF FINANCIAL ADVISER AND  
(3) CONTINUED SUSPENSION OF TRADING**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF MEMBER OF BOARD COMMITTEES, CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Uptown Group Company Limited (the “**Company**”) hereby announces that:–

- (1) Mr. Poon Lai Yin, Michael (“**Mr. Poon**”) has tendered his resignation as an independent non-executive Director. Following the resignation of Mr. Poon, he also ceased to be the chairman of the audit committee of the Company and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee of the Company;
- (2) Mr. Pan Shimin, the chairman of the Board and the chief executive officer, has been appointed as a member of the Nomination Committee;

- (3) Mr. Lam Tsz Chung (“**Mr. Lam**”) has resigned as the company secretary of the Company (the “**Company Secretary**”), and ceased to act as the authorised representative of the Company as required under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Authorised Representative**”); and
- (4) Ms. Chan Yuen Ying Stella (“**Ms. Chan**”) has been appointed as the Company Secretary and the Authorised Representative,

all with effect from 6 June 2022.

Mr. Lam has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Company is now enquiring Mr. Poon of the reasons for his resignation and will make further announcement(s) as soon as practicable.

Ms. Chan, is a fellow member of The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) and The Hong Kong Institute of Chartered Secretaries (formerly known as The Hong Kong Institute of Company Secretaries). She is also a member of The Hong Kong Institute of Directors. Ms. Chan is currently the company secretary of several companies listed on the Main Board of the Stock Exchange. She is also an executive director of a local professional firm providing regulatory compliance, corporate governance and corporate secretarial services to listed and unlisted corporations. Ms. Chan has more than 25 years’ experience in handling listed company secretarial and compliance related matters.

Following the resignation of Mr. Poon, the Company failed to meet (i) the requirement set out in Rule 3.10(1) of the Listing Rules that the Company must have at least three independent non-executive directors; and (ii) the requirement set out in Rule 3.21 of the Listing Rules that the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise and must be chaired by an independent non-executive director.

The Company will use its best endeavour to identify suitable candidate(s) to fill up the vacancies as soon as practicable and in any event within three months as required under Rules 3.11 and 3.23 of the Listing Rules, and will make further announcement(s) as and when appropriate.

The Board would like to extend its appreciation to each of Mr. Poon and Mr. Lam for his contribution to the Company during his tenure of service and welcome Ms. Chan on her new appointment.

## **APPOINTMENT OF FINANCIAL ADVISER**

The Board is pleased to announce that the Company has engaged a professional financial advisor to facilitate the work of all relevant parties and the resumption in trading of the shares of the Company as soon as possible.

## **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, 6 June 2022

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