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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of China Uptown Group Company Limited (the “**Company**”) will be held at Suite 1501, 15th Floor, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong on Monday, 26 June 2023 at 10:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the New Shares (as defined below) in issue and to be issued upon the Capital Reduction (as defined below) and the Sub-division (as defined below) becoming effective; (ii) the Grand Court of the Cayman Islands (“**Court**”) granting an order confirming the Capital Reduction; (iii) the compliance with any conditions which the Court may impose in relation to the Capital Reduction; (iv) the registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Act (As Revised) of the Cayman Islands with respect to the Capital Reduction; (v) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reduction and the Sub-division; and (vii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Capital Reduction and the Sub-division, with effect from the date on which the above conditions are fulfilled (the “**Effective Date**”):

- (a) the issued share capital of the Company be reduced by cancelling the paid-up capital of the Company to the extent of HK\$0.99 on each of the issued shares of the Company of par value of HK\$1.00 each (the “**Shares**”) such that the par value of each issued Share will be reduced from HK\$1.00 to HK\$0.01 (the “**Capital Reduction**”);
- (b) immediately following the Capital Reduction becoming effective, each of the authorised but unissued Shares of par value HK\$1.00 each be sub-divided (the “**Sub-division**”) into one hundred (100) unissued new shares of par value HK\$0.01 each (the “**New Shares**”), and such New Shares shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the memorandum and articles of association of the Company;
- (c) immediately following the Capital Reduction and the Sub-division, the authorised share capital of the Company be changed from HK\$300,000,000 divided into 300,000,000 Shares to HK\$300,000,000 divided into 30,000,000,000 New Shares;
- (d) the credit arising from the Capital Reduction be applied towards offsetting the accumulated losses of the Company (the “**Accumulated Losses**”) as at the Effective Date and the balance of any such credit remaining after offsetting the Accumulated Losses (if any) be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company; and
- (e) the directors of the Company be and are hereby authorised to do all such acts and things and execute (under hand or as a deed and where appropriate, under the common seal of the Company) all such documents on behalf of the Company, including under seal where applicable, as they may consider necessary or expedient to give effect to or in connection with the implementation of the Capital Reduction and the Sub-division.”

By Order of the Board
China Uptown Group Company Limited
Pan Shimin
Chairman

Hong Kong, 7 June 2023

Registered Office:

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Cayman Islands

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in Hong Kong:
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Notes:

1. For determining the eligibility of the Shareholders of the Company to attend and vote at the EGM to be held on Monday, 26 June 2023, the register of members of the Company will be closed from Tuesday, 20 June 2023 to Monday, 26 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the EGM, all transfers of shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Monday, 19 June 2023.
2. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the office of the Company's head office and principal place of business in Hong Kong at Suite 1501, 15th Floor, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time for holding the EGM or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the EGM or any adjournment thereof, should he so wish and in event, the form of proxy previously submitted shall be deemed to be revoked.
4. As at the date of this notice, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian, Mr. Cheng Chi Kin and Mr. To Kwan; and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Chen Weijiang and Mr. Lee Chun Tung.
5. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning or "extreme conditions after super typhoons" announced by the Hong Kong Government is/are in force in Hong Kong any time after 7:30 a.m. on the date of the Extraordinary General Meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.chinauptown.com.hk and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.