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COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 14 May 2025. An aggregate of 61,064,000 Placing Shares have been successfully placed by the Placing Agent to six Placees at Placing Price of HK\$0.105 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 22 April 2025 in relation to the Placing (the “**Announcement**”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 14 May 2025. An aggregate of 61,064,000 Placing Shares have been successfully placed by the Placing Agent to six Placees at Placing Price of HK\$0.105 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 19.3% of the existing issued share capital of the Company before Completion and approximately 16.2% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons. The gross proceeds from Placing amounted to approximately HK\$6.4 million and the net proceeds (after deducting the placing commission and other expenses of the Placing) from the Placing amounted to approximately HK\$6.2 million. The Directors intended to use the net proceeds for general working capital of the Group, which shall be applied on staff cost, professional fees, rental payments and general administrative and operating expenses of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Ming Hung Fung Company Limited (<i>Note</i>)	72,000,000	22.8	72,000,000	19.1
Zhang Wenlan	54,616,000	17.2	54,616,000	14.5
Placees – Zhou Jiadong	–	–	33,600,000	8.9
– Others	–	–	27,464,000	7.3
Public Shareholders	189,691,457	60.0	189,691,457	50.2
Total	316,307,457	100.0	377,371,457	100.0

Note:

These Shares are held by Ming Hung Fung Company Limited which is 100% owned by Mr. Liu Dong. By virtue of the SFO, Mr. Liu Dong is deemed to be interested in the Shares held by Ming Hung Fung Company Limited.

By order of the Board
China Uptown Group Company Limited
Lau Chi Yan, Pierre
Executive Director

Hong Kong, 14 May 2025

As at the date of this announcement, the executive Directors are Mr. Liu Jian Hui, Mr. Lau Chi Yan, Pierre and Mr. Zhang Xiao Jun; and the independent non-executive Directors are Mr. Yau Sze Yeung, Mr. Su Zhi Jie, Mr. Lee Chun Tung and Ms. Aika Ouji.