

*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.*



## **CHINA UPTOWN GROUP COMPANY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 2330)

### **DISPOSAL OF CONVERTIBLE REDEEMABLE PREFERENCE SHARES**

This announcement is made by China Uptown Group Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Company has been informed by Weina (BVI) Limited (“**Weina**”) that on 25 May 2010, Weina has disposed 5,000,000 convertible redeemable preference A shares and 225,000,000 convertible redeemable preference shares in the capital of the Company to Best Contact Holdings Limited respectively (the “**Disposal**”).

Following the Disposal, Weina still holds 105,000,000 convertible redeemable preference A shares and 125,000,000 convertible redeemable preference shares of the Company.

To the best of the knowledge, information and belief of the directors of the Company and having made all reasonable enquiries, each of Best Contact Holdings Limited and its ultimate beneficial owner are independent third parties of the substantial shareholders and directors of the Company.

By Order of the Board  
**China Uptown Group Company Limited**  
**Law Kim Fai**  
**Company Secretary**

Hong Kong, 27 May 2010

*As at the date of this announcement, the executive Directors are Mr. Chen Xian, Mr. Lau Sai Chung, Mr. Xiong Jianrui and Mr. Tsim Sze Hon; the non-executive Director is Ms. Xia Dan and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chong Yiu Chik and Mr. Choi Kai Ming, Raymond*