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## **China Uptown Group Company Limited**

**中國上城集團有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 2330)**

### **ANNOUNCEMENT SETTLEMENT OF PROCEEDING AGAINST A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

This announcement is made by China Uptown Group Company Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Reference is made to the announcement issued by the Company dated 15 June 2010 (the “**June Announcement**”). Capitalized terms used herein shall have the same meaning as those defined in the June Announcement, unless otherwise defined.

As disclosed in the June Announcement, Techwayson would appeal against the Judgment. Techwayson subsequently filed a notice of appeal to the Senior People’s Court, Guangdong Province, the PRC on 22 June 2010.

On 30 November 2010, Techwayson entered into a settlement agreement (“**Settlement Agreement**”) with the Plaintiff pursuant to which (i) Techwayson shall pay HK\$4,800,000 (“**Settlement Sum**”) to the Plaintiff upon entering into of the Settlement Agreement; (ii) the Settlement Agreement will lapse if the Plaintiff fails to receive the Settlement Sum within 5 days upon entering into of the Settlement Agreement due to any reasons caused by Techwayson; (iii) upon receipt of the Settlement Sum by the Plaintiff, the responsibilities and disputes between Techwayson and the Plaintiff arising from the claim (the “**Claim**”) shall terminate; (iv) upon payment of the Settlement Sum by Techwayson, the Plaintiff shall not lodge any applications for execution of the Judgment with any courts of the PRC or any other organizations and shall not re-institute any proceedings against Techwayson in respect of the Claim.

In addition, upon the entering into of the Settlement Agreement, both Techwayson and the Plaintiff shall apply for withdrawal of the appeal (“**Withdrawal Application**”) with the Senior People’s Court, Guangdong Province, the PRC. The Senior People’s Court, Guangdong Province, the PRC issued a judgment on 2 December 2010 pursuant to which the Withdrawal Application was duly approved.

Taking into account of the estimated time and legal costs involved, the directors of the Company believe that the Settlement Agreement is in the interest of the Company and its shareholders as a whole.

Save as disclosed herein, there is no other matters that require to be disclosed pursuant to Rule 13.09 of the Listing Rules in connection with the Claim.

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

Hong Kong, 3 December 2010

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