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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)**

### **COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION**

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement have been fulfilled. The Acquisition was completed on 1 March 2011. Upon Completion, the Company becomes beneficially interested in an aggregate of 75% equity interest in the Project Company.

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 3 December 2010 and the circular of the Company dated 22 December 2010 (the “**Circular**”) in relation to the very substantial acquisition and connected transaction. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that all the conditions precedent set out in the Sale and Purchase Agreement have been fulfilled. The Acquisition was completed on 1 March 2011. Upon Completion, the Company becomes beneficially interested in an aggregate of 75% equity interest in the Project Company.

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

Hong Kong, 1 March 2011

*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; and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chong Yiu Chik and Mr. Choi Kai Ming, Raymond.*