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China Uptown Group Company Limited
中國上城集團有限公司

(a company incorporated in the Cayman Islands with limited liability)
(Stock code: 2330)

POSITIVE PROFIT ALERT

This announcement is made by China Uptown Group Company Limited (the “Company”) and together with its subsidiaries (collectively referred to as the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that based on its preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2011 (“Preliminary Review”), it is expected that the Group would record a profit as compared to a loss for the corresponding period in 2010. The expected profit of the Group was mainly attributable to the gain on change in fair value of the convertible bonds of the Group (the “Gain”), while excluding the effect of the Gain based on its Preliminary Review, it is expected that the Group would record a loss for the six months ended 30 June 2011.

This positive profit alert announcement is based only on the Company’s preliminary assessment of its unaudited consolidated management accounts of the Group, which are subject to finalisation and review by the Board and the Company’s auditors. The full interim results of the Group for the six months ended 30 June 2011 are expected to be released by the end of August 2011. Shareholders of the Company and potential investors are advised to read the interim results announcement of the Company when it is published.

Shareholders and potential investors should exercise due care in their dealing in the shares of the Company.

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

Hong Kong, 17 August 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. Ng Kwok Chu, Winfield and Mr. Chan Chun Fai.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange and the website of the Company for at least 7 days from the date of its posting.

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.