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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)

SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO ACQUISITION OF BOOM LOTUS HOLDINGS LIMITED

Reference is made to the circular (the “**Circular**”) dated 23 September 2009 of China Uptown Group Company Limited in relation to the Acquisition. Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Circular.

Pursuant to the Sale and Purchase Agreement, the Company is required to pay the balance of the Consideration of HK\$343,200,000 by cash after 24 months from the Completion Date. The Completion Date of the Acquisition took place on 20 November 2009. As at the date of this announcement, a balance of HK\$61,666,423 (“**Remaining Sum**”) has to be paid no later than 20 November 2011.

The Vendor and the Purchaser entered into a second supplemental agreement on 18 November 2011 (after trading hours) to extend the payment date of the Remaining Sum for a period of 15 months from 20 November 2011, such that the Remaining Sum shall be paid to the Vendor on 20 February 2013 (or at a earlier date mutually agreed by the Company and the Vendor). As a result of the extension in the repayment terms of the Remaining Sum, the Purchaser agrees to pay the Vendor interest at a rate of 2.5% per annum, calculated from 20 November 2011 until the date the Remaining Sum is settled.

Save for the above, all the terms of the Sale and Purchase Agreement and the Supplemental Agreement remain unchanged.

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

Hong Kong, 18 November 2011

As at the date of this announcement, the Board comprises Executive Directors, Mr. Chen Xian, Mr. Lau Sai Chung, Mr. Xiong Jianrui and Ms. Xia Dan and Independent Non-executive Directors, Mr. Poon Lai Yin, Michael, Mr. Ng Kwok Chu, Winfield and Mr. Chan Chun Fai.