
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Uptown Group Company Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, licensed securities dealer, other licensed corporation or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**GENERAL MANDATES TO REPURCHASE
AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the annual general meeting of the Company to be held at Fountains Room 1, LG/F, Hotel Nikko Hongkong, 72 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 15 June 2012 at 10:30 a.m. is set out on pages 15 to 19 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's head office and principal place of business at Suite 1501, 15th Floor, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting and at any adjournment thereof, should you so wish.

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
– Introduction	3
– General mandate to issue shares	4
– General mandate to repurchase shares	4
– General mandate to extend the issue mandate	5
– Re-election of retiring directors	5
– Annual general meeting	5
– Responsibility statement	6
– Recommendation	6
 Appendix I – Explanatory statement	7
 Appendix II – Details of Directors proposed to be re-elected at the AGM	11
 Notice of AGM	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Fountains Room 1, LG/F, Hotel Nikko Hongkong, 72 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 15 June 2012 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of AGM which is set out on pages 15 to 19 of this circular, or any adjournment thereof
“Articles” or “Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	China Uptown Group Company Limited, (Stock Code: 2330) a company incorporated in the Cayman Islands with limited liability, and the shares of which are listed on the Main Board
“Convertible Redeemable Preference Shares”	460,000,000 non-voting redeemable convertible preference shares of the Company, which is convertible into 484,210,526 Shares
“Directors”	the directors of the Company
“Existing Share Option Scheme”	the share option scheme of the Company adopted on 30 November 2009
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue or otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	20 April 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“New Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to issue new Shares on the terms set out in the Notice of AGM
“Old Share Option Scheme”	the share option scheme of the Company adopted on 20 January 2003 and terminated on 30 November 2009
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares
“SFO”	Securities and Futures Ordinance (Chapter 571 of Hong Kong Laws)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



Executive Directors:

Mr. CHEN Xian (*Chairman*)
Mr. LAU Sai Chung (*Chief Executive Officer*)
Mr. XIONG Jianrui
Ms. XIA Dan

Registered office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Independent Non-Executive Directors:

Mr. POON Lai Yin, Michael
Mr. CHAN Chun Fai
Mr. NG Kwok Chu, Winfield

*Head Office and Principal Place
of Business in Hong Kong:*

Suite 1501, 15th Floor
Tower 1, Silvercord
30 Canton Road
Tsimshatsui, Kowloon
Hong Kong

25 April 2012

*To the Shareholders and, for information only,
to the holders of the convertible redeemable preference shares*

Dear Sirs,

**GENERAL MANDATES TO REPURCHASE
AND ISSUE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the ordinary resolutions to be proposed to seek approval of the Shareholders at the AGM in respect of, among other matters, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) general mandate to extend the Issue Mandate; and (iv) the re-election of retiring Directors. In compliance with the Listing Rules, this circular contains an explanatory statement which provides all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate and other relevant information.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 27 May 2011, an ordinary resolution was passed by the then Shareholders granting the existing issue mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Issue Mandate i.e. a general and unconditional mandate to allot, issue and deal with additional Shares with an aggregate nominal value not exceeding 20% of the aggregate of the total nominal value of the share capital of the Company in issue at the date of the passing of such resolution.

On the basis of a total of 851,980,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are allotted, issued or repurchased prior to the AGM, the maximum number of Shares which may fall to be issued under this proposed Issue Mandate will be 170,396,000 Shares.

The Issue Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27 May 2011, an ordinary resolution was passed by the then Shareholders granting the existing repurchase mandate to the Directors, which is due to expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to grant to the Directors a fresh Repurchase Mandate i.e. a general and unconditional mandate to repurchase Shares subject to the maximum number of shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of such resolution. The Repurchase Mandate will remain in effect until the earliest of (i) the date of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required to be held by any applicable laws of the Cayman Islands or the Articles; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATE TO EXTEND THE ISSUE MANDATE

An ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal value of the issued share capital of the Company on the date of passing the resolution approving the Issue Mandate.

RE-ELECTION OF RETIRING DIRECTORS

In relation to the ordinary resolution No. 2 set out in the notice of the AGM regarding the re-election of retiring Directors, Mr. LAU Sai Chung and Mr. POON Lai Yin, Michael shall retire from office by rotation at the AGM pursuant to article 87(1) of the Articles, and being eligible, offer themselves for re-election at the AGM.

In addition, Mr. CHAN Chun Fai and Mr. NG Kwok Chu, Winfield shall retire from office as Directors at the AGM pursuant to articles 86(3) of the Articles, and being eligible, offer themselves for re-election at the AGM.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 15 to 19 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the grant of the Issue Mandate, the Repurchase Mandate, the general mandate to extend the Issue Mandate to the Directors and re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed herewith. If you are unable to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's principal place of business in Hong Kong at Suite 1501, 15/F, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Board considers that the resolutions in relation to the Issue Mandate, the Repurchase Mandate, the general mandate to extend the Issue Mandate and the re-election of retiring Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

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

This appendix serves as an explanatory statement containing all the information required to be sent to the Shareholders under the Listing Rules in connection with the Repurchase Mandate proposed to be granted at the AGM.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company was HK\$85,198,000 comprising 851,980,000 Shares.

Exercise in full of the Repurchase Mandate, on the basis of 851,980,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares will be issued or repurchased prior to the AGM, could accordingly result in up to 85,198,000 Shares being repurchased by the Company during the period ending on the earliest of (i) the date of the next annual general meeting of the Company, (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the Cayman Islands, or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

2. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchase made pursuant to the Repurchase Mandate must be funded out of funds which are legally available for the purpose and in accordance with the memorandum of association of the Company and Articles and the laws of Cayman Islands.

The laws of the Cayman Islands provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either funds of the Company which would otherwise be available for dividend or distribution or the share premium account.

4. GENERAL

The Directors consider that there might be a material adverse impact on the working capital or gearing position as disclosed in the audited financial statement of the Company for the year ended 31 December 2011 in the event that the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate.

5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates (as defined in the Listing Rules) have any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, the Company has not been notified by any of its connected person (as defined in the Listing Rules) that he/she has a present intention to sell Shares to the Company or its subsidiaries, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If on the exercise of the power under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such extent so as to result in triggering takeover obligation or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders had beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of Shareholders	Number of Ordinary Shares held	Approximate percentage of existing shareholding	Approximate percentage shareholding if the Repurchase Mandate is exercised in full
Mega Edge International Limited (<i>Note 1</i>)	79,500,000	9.33	10.37
Ms. Xia Dan (<i>Note 1</i>)	79,500,000	9.33	10.37
Ms. Wong Sio Leng	115,000,000	13.50	15.00
Mr. Ho Man Hung (<i>Note 2</i>)	224,800,000	26.39	29.32

Note:

1. Mega Edge International Limited is 100% owned by Ms. Xia Dan, an executive Director. By virtue of the SFO, Ms. Xia is deemed to have interest of the Shares held by Mega Edge International Limited. Ms. Xia also has 7,500,000 share options of the Company.
2. Mr. Ho Man Hung has total interest in 539,717,505 Shares comprise a personal interest in 224,800,000 Shares and convertible bonds of principle amount of HK\$230,000,000 via Seaton Limited which is convertible into 314,917,505 Shares. Seaton Limited is legally and beneficially owned as to 100% by Leading Front Limited which in turn is legally and beneficially owned as to 100% by Mr. Ho.

The Directors are not aware of any consequences that may arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate. As at the Latest Practicable Date, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

8. SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2011		
April	0.800	0.570
May	0.620	0.500
June	0.580	0.450
July	0.550	0.450
August	0.720	0.380
September	0.570	0.390
October	0.550	0.375
November	0.600	0.460
December	0.600	0.490
2012		
January	0.570	0.465
February	0.540	0.500
March	0.620	0.500
April (up to the Latest Practicable Date)	0.570	0.520

PARTICULARS OF DIRECTORS FOR RE-ELECTION

As required by the Listing Rules, the details of the Directors proposed to be re-elected at the AGM are set out below.

Mr. Lau Sai Chung, aged 56, was appointed as an independent non-executive Director on 15 September 2006 and was re-designated as executive Director on 30 November 2007. Mr. Lau was also appointed as chief executive officer of the Company on 30 November 2007. He is currently also a director of several subsidiaries of the Company. Mr. Lau holds a Bachelor degree in Commerce with major in Accounting from the University of Alberta, Canada and has over 20 years' experience in the field of banking and finance both in Hong Kong and North America. Mr. Lau is also a Fellow member of the Institute of Canadian Bankers and The Hong Kong Institute of Directors.

Mr. Lau has entered into a service contract with the Company without a fixed term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Lau is entitled to an annual package of HK\$1,430,000, which is covered by his service contract, with discretionary bonus payment as determined by the remuneration committee of the Company based on Mr. Lau's and Company's performance. The remuneration package of Mr. Lau is determined by reference to his duties, responsibilities and expected time commitment to the Company's affairs. As at the Latest Practicable Date, Mr. Lau has personal interest in 148,000 Shares, representing 0.02% of the issued share capital of the Company and he has also been granted 7,352,000 options.

Save as disclosed above, Mr. Lau is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Lau did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this Circular. As at the Latest Practicable Date, Mr. Lau was not interested or deemed to be interested in any other shares or underlying shares of the Company pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters about Mr. Lau which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Poon Lai Yin, Michael, aged 40, was appointed as an independent non-executive Director on 29 November 2006. Mr. Poon is also the chairman and a member of the audit committee and a member of nomination committee and remuneration committee of the Company. Mr. Poon is a fellow member of Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. He holds a bachelor degree in administrative studies from York University in Canada and a masters degree in practicing accounting with Monash University in Australia. Mr. Poon worked for an international accounting firm and was responsible for providing business advisory and assurance services for listed companies. He has over 15 years of experience in financial reporting, business advisory, auditing, taxation, accounting, merger and acquisition. Mr. Poon had acted as an executive director and the chief financial officer of Hong Kong Life Group Holdings Limited (Stock Code: 8212), a company listed on the Growth Enterprise Market (“GEM”) since October 2010 and June 2010 respectively and resigned as the chief financial officer and re-designated as a non-executive director on 12 July 2011. He resigned as non-executive director on 31 December 2011. Mr. Poon is also an independent non-executive director of Sino Dragon New Energy Holdings Limited (Stock Code: 395), a company listed on main board of Stock Exchange, since January 2010. He was previously an independent non-executive director of Sun International Resources Limited (formerly known as Sun International Group Limited, Stock Code 8029) and Enviro Energy International Holdings Limited (“Enviro”) (Stock code: 1102), for the period from December 2006 to July 2008.

Mr. Poon has not entered into any written service agreement with the Company and is appointed for a term of two years. However, he is subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Poon is entitled to an annual remuneration of HK\$180,000 without any bonus payment. The remuneration of Mr. Poon is not covered by any service contract. The remuneration package of Mr. Poon is determined by reference to performance of the Group and of Mr. Poon with reference to prevailing market conditions.

Save as disclosed above, Mr. Poon is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Poon did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this Circular. As at the Latest Practicable Date, save as 700,000 options granted to him, Mr. Poon was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters about Mr. Poon which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Chan Chun Fai, aged 46, was appointed as an independent non-executive Director on 30 June 2011. Mr. Chan is also the chairman and member of nomination committee and a member of audit committee and remuneration committee of the Company. Mr. Chan has over ten years' consultation experience in the property markets in Hong Kong and the People's Republic of China (the "PRC"). Mr. Chan is currently the Chief Executive Officer of Paragon Commercial Development Group, which is engaged in the business of property investments, and an executive director of Ritzy Paragon Retail Consultancy Company Limited, which is engaged in the business of provision of property market consultancy services. He worked as a property consultant director in DTZ Debenham Tie Leung (Shenzhen) Company Limited, a leading global real estate adviser, from year 2003 to 2008.

Mr. Chan has not entered into any written service agreement with the Company and is appointed for a term of two years. However, he is subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Chan is entitled to an annual remuneration of HK\$180,000 without any bonus payment. The remuneration of Mr. Chan is not covered by any service contract. The remuneration package of Mr. Chan is determined by reference to performance of the Group and of Mr. Chan with reference to prevailing market conditions.

Save as disclosed above, Mr. Chan is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Chan did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this Circular. As at the Latest Practicable Date, save as 500,000 options granted to him, Mr. Chan was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters about Mr. Chan which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

Mr. Ng Kwok Chu, Winfield, aged 53, was appointed as an independent non-executive Director on 30 June 2011. Mr. Ng is also the chairman and member of remuneration committee and a member of audit committee and nomination committee of the Company. Mr. Ng has over twenty years' experience in consumer and commercial finance in the markets of Hong Kong and the PRC. Mr. Ng is currently an executive director of Sino Prosper State Gold Resources Holdings Limited (Stock Code: 766), a company listed on the Stock Exchange, since 29 June 2009 and China Netcom Technology Holdings Limited (Stock Code: 8071), a company listed on the GEM since 16 October 2007. He is also an independent non-executive director of Long Success International (Holdings) Limited (Stock Code: 8017), a company listed on the GEM, since 3 January 2006. He was also an independent non-executive director of the Company on 5 September 2006 and retired on 28 November 2008.

Mr. Ng has not entered into any written service agreement with the Company and is appointed for a term of two years. However, he is subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Ng is entitled to an annual remuneration of HK\$180,000 without any bonus payment. The remuneration of Mr. Ng is not covered by any service contract. The remuneration package of Mr. Ng is determined by reference to performance of the Group and of Mr. Ng with reference to prevailing market conditions.

Save as disclosed above, Mr. Ng is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Ng did not hold any positions in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this Circular. As at the Latest Practicable Date, save as 500,000 options granted to him, Mr. Ng was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matters about Mr. Ng which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or need to be brought to the attention of the Shareholders.

NOTICE OF AGM



NOTICE IS HEREBY GIVEN that the Annual General Meeting of China Uptown Group Company Limited (the “Company”) will be held at Fountains Room 1, LG/F, Hotel Nikko Hongkong, 72 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 15 June 2012 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited financial statements for the year ended 31 December 2011 and the Reports of the Directors and the Auditors thereon.
2. To re-elect retiring members of the Board of Directors and authorize the Directors to fix the remuneration.
3. To re-appoint SHINEWING (HK) CPA Limited as the Company’s auditors and authorize the Directors to fix the remuneration.

and, as special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to paragraph (c) below and in substitution for all previous authorities, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures and notes convertible into shares of the Company, which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities, which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF AGM

- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to option holders of shares in the Company;
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company;
 - (iv) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities; or
 - (v) a specified authority granted by the shareholders of the Company in general meeting.

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; or
- (iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF AGM

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities giving rights to subscribe for shares in the Company, open for a period fixed by the Directors to holders of shares in the Company on the registers of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited, subject to and in accordance with applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any other applicable laws to be held; or
- (iii) the revocation, variation or renewal of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

6. “**THAT** conditional upon the ordinary resolutions Nos. 4 and 5 above being passed, the general mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to ordinary resolution No. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to ordinary resolution No. 5 provided that such amount of Shares shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said resolution.”

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

Hong Kong, 25 April 2012

Registered office:

Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head Office and Principal Place of Business
in Hong Kong:*

Suite 1501, 15th Floor
Tower 1, Silvercord
30 Canton Road
Tsimshatsui, Kowloon
Hong Kong

NOTICE OF AGM

Notes:

1. A member entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of associations of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company's head office and principle place of Business in Hong Kong at Suite 1501, 15th Floor, Tower 1, Silvercord, 30 Canton Road, Tsimshatsui, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
3. In relation to proposed Resolutions nos. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by shareholders.
4. In relation to proposed Resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.
5. As at the date of this notice, 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. Chan Chun Fai and Mr. Ng Kwok Chu, Winfield.