

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



## **China Uptown Group Company Limited**

**中國上城集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2330)**

### **APPOINTMENT OF CHAIRMAN AND DIRECTOR AND RE-DESIGNATION OF VICE-CHAIRMAN**

The board of directors (the “Board”) of China Uptown Group Company Limited (the “Company”) hereby announces that Mr. Liu Feng (“Mr. Liu”) will be appointed as Chairman and an executive director of the Company and Mr. Chen Xian (“Mr. Chen”) will be re-designated as Vice-Chairman of the Company with effect from 17 August 2012. Mr. Chen will remain as an executive director of the Company.

#### **Mr. Liu Feng**

Mr. Liu, aged 43, has over twenty years’ experience in the general management and sugars markets in the People’s Republic of China (the “PRC”). Mr. Liu is Vice Director of Sugar Association of China\* (中國糖業協會). Mr. Liu is a founder of an enterprise engaged in the sugar and starch production business in the PRC. Mr. Liu was awarded as a “Distinct Entrepreneur” by China Economic Trading Promotion Agency\* (中國經濟貿易促進會) in 2011 and as a “Distinct Non-Government Entrepreneur of China” by China Non-Government Enterprise Directors Association\* (中國民營企業家協會) in 2009.

Mr. Liu has entered into a service contract with the Company without a fixed term and is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Liu is entitled to an annual remuneration of HK\$1,690,000, which is covered by his service contract, with discretionary bonus payment as determined by the remuneration committee of the Company based on Mr. Liu’s and the Company’s performance. The remuneration package of Mr. Liu is determined by reference to his duties, responsibilities and expected time commitment to the Company’s affairs.

Save as disclosed above, Mr. Liu does not hold any other positions in the Company or any of its subsidiaries and is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Liu did not hold any directorships in any other listed companies on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and any other stock exchange or other major appointments during the three years preceding the date of his appointment. As at the date of this announcement, Mr. Liu does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

## **Mr. Chen Xian**

Mr. Chen Xian, aged 48, was appointed as an executive Director and vice-chairman of the Company on 12 October 2007 and was redesignated as Chairman of the Company on 30 November 2007 and a director of several subsidiaries of the Company. Mr. Chen is one of the founders of a sizeable property development company in Zhuhai, the PRC and has been a member of the senior management of a subsidiary of that company. Mr. Chen was mainly responsible for the investment and development of real estate projects of such companies. Before joining those companies, Mr. Chen worked as a senior member of certain stated-owned companies and the local authority. He has more than 15 years of extensive experience in the investment and development of real estate projects. He holds a Master Degree of Business Administration from the Asia International Open University (Macau).

Mr. Chen has entered into any service contract with the Company without a fixed term and is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chen is entitled to an annual remuneration of HK\$1,560,000, which is covered by his service contract, with discretionary bonus payment as determined by the remuneration committee of the Company based on Mr. Chen's and the Company's performance. The remuneration package of Mr. Chen is determined by reference to his duties, responsibilities and expected time commitment to the Company's affairs and remain unchanged on his re-designation as the Vice-Chairman.

Save as disclosed above, Mr. Chen does not hold any other positions in the Company or any of its subsidiaries and is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Chen did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of his appointment. As at the date of this announcement, save as 11,500,000 options granted to him, Mr. Chen does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, each of Mr. Liu and Mr. Chen confirm that there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor is there any other matter that needs to be brought to the attention of the Shareholders in respect of the appointment of Mr. Liu.

The Board would like to take this opportunity to welcome Mr. Liu on board and Mr. Chen for taking the new position.

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

Hong Kong, 17 August 2012

*As at the date of this announcement, the executive Directors are Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung, 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.*

\* *For identification purpose only.*