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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)

SUPPLEMENTAL LETTER OF INTENT IN RELATION TO A POSSIBLE ACQUISITION AND DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

POSSIBLE ACQUISITION

Reference is made to the announcement of the Company dated 5 December 2012.

On 15 April 2013 (after trading hours of the Stock Exchange), the Potential Purchaser entered into a non-legally binding Supplemental Letter of Intent with the Potential Vendor to extend the validity period of the Letter of Intent up to and including 15 August 2013. Save for extension of the validity period of the Letter of Intent for the Possible Acquisition, other terms of the Letter of Intent remain unchanged.

The Letter of Intent and the Supplemental Letter of Intent are non-legally binding and are subject to, among other things, the execution of a formal agreement and any conditions precedent stipulated therein. Therefore, the Possible Acquisition may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

This announcement is also made pursuant to Rules 13.13 and 13.15 of the Listing Rules in relation to the Refundable Deposit.

POSSIBLE ACQUISITION

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 5 December 2012 (the “**Announcement**”). Unless otherwise stated, defined terms used herein shall have the same meanings as those defined in the Announcement.

On 15 April 2013 (after trading hours of the Stock Exchange), the Potential Purchaser entered into a non-legally binding supplemental letter of intent (the “**Supplemental Letter of Intent**”) with the Potential Vendor to extend the validity period of the Letter of Intent up to and including 15 August 2013. Save for extension of the validity period of the Letter of Intent for the Possible Acquisition, other terms of the Letter of Intent remain unchanged.

The Letter of Intent and the Supplemental Letter of Intent are non-legally binding and are subject to, among other things, the execution of a formal agreement and any conditions precedent stipulated therein. Therefore, the Possible Acquisition may or may not proceed. Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

The Refundable Deposit paid to the Potential Vendor as stipulated in the Announcement exceeds 8% of the Company’s latest published audited total assets in the amount of approximately RMB1,505.16 million as at 31 December 2012. The Company is under a general disclosure obligation under Rule 13.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) to disclose the details of the Refundable Deposit under Rule 13.15 of the Listing Rules.

Most of the relevant details have been disclosed in the Announcement and summarised below:

Potential Vendor:	Shenzhen Shangtou Management Consultancy Company Limited* (深圳市尚投管理顧問有限公司) To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, each of the Potential Vendor and its associates is a third party independent of the Company and its connected persons (as defined under the Listing Rules)
Refundable Deposit:	RMB150 million
Approximate percentage to the published audited total assets of the Company as at 31 December 2012:	9.97%
Nature of transaction:	Refundable deposit advanced for the sole and exclusive right to negotiate with the Potential Vendor in relation to the acquisition of the Target Interest

Interest rate: Interest will be charged if no formal agreement is entered into between the Group and the Potential Vendor at the benchmark interest rate of 5.6% per annum (being the interest rate of short-term loan (6 months) announced by the People's Bank of China as at the date of the Letter of Intent)

Repayment terms: (If formal agreement in relation to the Possible Acquisition is not entered into between the Group and the Potential Vendor) 15 April 2013, extended to 15 August 2013 (pursuant to the Supplemental Letter of Intent), or within 10 business days upon termination of the Letter of Intent (as supplemented by the Supplemental Letter of Intent)

Collateral: Target Interest (being 70% equity interest in the Target Company, which is engaged in property development)

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

Hong Kong, 15 April 2013

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.

If there is any inconsistency between the Chinese name of the PRC entitle mentioned in this announcement and its English translation, the Chinese name shall prevail.