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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)

VERY SUBSTANTIAL DISPOSAL

THE DISPOSAL

On 15 May 2013 (after trading hours of the Stock Exchange), the Vendor, a directly wholly-owned subsidiary of the Company, and the Purchaser entered into the Agreement pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Sale Shares and the Sale Loan at the Consideration of RMB560,000,000.

Upon Completion, the Company will cease to have any interest in the Disposal Group and the companies within the Disposal Group will cease to be subsidiaries of the Company.

IMPLICATIONS UNDER THE LISTING RULES

As certain applicable percentage ratios for the Disposal calculated in accordance with Rule 14.07 of the Listing Rules exceed 75%, the Disposal constitutes a very substantial disposal of the Company and is therefore subject to reporting, announcement, circular and shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

The EGM will be held to consider and, if thought fit, approve the ordinary resolution(s) in respect of the Agreement, the Share Charge and the transactions respectively contemplated thereunder by way of poll. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Disposal and hence no Shareholder is required to abstain from voting on the ordinary resolution(s) to approve the Agreement, the Share Charge and the transactions respectively contemplated thereunder at the EGM.

A circular containing, inter alia, further details of the Agreement, the Share Charge and the Disposal and a notice convening the EGM will be despatched to the Shareholders on or before 6 June 2013.

As the Completion is subject to the fulfillment, or waiver where applicable, of the Conditions Precedent detailed hereinafter, the Disposal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

INTRODUCTION

On 15 May 2013 (after trading hours of the Stock Exchange), the Vendor, a directly wholly-owned subsidiary of the Company, and the Purchaser entered into the Agreement, pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Sale Shares and the Sale Loan at the Consideration of RMB560,000,000.

THE AGREEMENT

Set out below are the principal terms of the Agreement:

Date

15 May 2013

Parties

Purchaser: Ace Goal Holdings Limited, a company incorporated under the laws of British Virgin Islands with limited liability

Vendor: Lead Prospect Investment Holdings Limited, a company incorporated under the laws of British Virgin Islands with limited liability and a directly wholly-owned subsidiary of the Company

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquires, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

Assets to be disposed of

The Sale Shares represent the entire issued share capital of Boom Lotus. Boom Lotus is an investment holding company incorporated under the laws of the British Virgin Islands with limited liability. As at the date of this announcement, Boom Lotus indirectly holds an aggregate of 75% equity interest in Zhong Zhu which is the sole legal and beneficial owner of the Properties.

The Sale Loan of RMB70,857,000 represents the net amount due from the Disposal Group to the Group (excluding the Disposal Group) (after deducting all amount due from the Group (excluding the Disposal Group) to the Disposal Group) as at the date of the Agreement.

Upon Completion, the Company will cease to have any interest in the Disposal Group and the companies within the Disposal Group will cease to be subsidiaries of the Company.

Consideration

The Consideration payable by the Purchaser shall be RMB560,000,000 or its Hong Kong dollars equivalent and will be satisfied in the following manner:

- (i) as to RMB10,000,000 or its Hong Kong dollars equivalent by way of cash within ten days from the date of signing the Agreement as a non-interest bearing refundable deposit, and in any case should be refunded by the Vendor to the Purchaser within twenty days upon the termination of the Agreement, if takes place;

- (ii) as to RMB200,000,000 or its Hong Kong dollars equivalent by way of cash immediately available funds on the Completion Date;
- (iii) as to RMB60,000,000 or its Hong Kong dollars equivalent by way of cash in immediately available funds no later than 3 months from the Completion Date; and
- (iv) as to RMB290,000,000 or its Hong Kong dollars equivalent by way of cash in immediately available funds no later than 6 months from the Completion Date.

The Consideration was arrived at after arm's length negotiations between the Purchaser and the Vendor after taking into account, inter alia, (i) the adjusted unaudited consolidated net asset value of Boom Lotus attributable to the owner of Boom Lotus of approximately RMB210.05 million as at 31 December 2012 (not taking into account the market value of the Properties), after the adjustments for the Sale Loan, amounting to approximately RMB70.86 million, and the refundable deposit for the Possible Acquisition, amounting to RMB150 million; and (ii) the valuation premium of the properties held for sale attributable to the owner of Boom Lotus of approximately RMB357.71 million as at 31 December 2012 as valued by a registered and qualified independent valuer in Hong Kong adopting the direct comparison approach, where the fair value of the properties held for sale of the Disposal Group (including minority interests) amounted to approximately RMB1,223.65 million as at 31 December 2012.

Share Charge

As mentioned above, the Consideration shall be settled by installments, and RMB60,000,000 and RMB290,000,000 (together referred to as "**Deferred Consideration**") are payable to the Group respectively within 3 months and 6 months from the Completion Date. According to the Agreement, the Purchaser is obliged to duly execute the Share Charge upon Completion, in the form and substance as set out therein, for the purpose of securing the due payment of the Deferred Consideration to the Group.

Under the Share Charge, the Purchaser as chargor shall charge the Sale Shares in favour of the Vendor as chargee. The Share Charge shall be released and discharged upon the Purchaser having duly paid, performed and discharged the obligations as detailed therein.

Conditions Precedent

Completion is subject to the satisfactory fulfillment and/or waiver by the Purchaser or the Vendor in writing (save for Conditions Precedent (ii), (iii) and (iv) which cannot be waived), where applicable, of the following Conditions Precedent:

- (i) the Vendor's warranties and the Purchaser's warranties as set out in the Agreement shall be true, accurate and complete in all respects on and as of the Completion Date by reference to the facts and circumstances subsisting as at the Completion Date;
- (ii) the approval by the Shareholders with respect to the entering into of the Agreement and the Share Charge and the transactions respectively contemplated therein shall have been obtained;
- (iii) the assignment of all Possible Acquisition Interests to the Vendor or its nominee shall have been completed; and

- (iv) the Vendor shall have received a valuation report as required by the Listing Rules, in the form and substance as set forth in the Agreement.

If any of the Conditions Precedent have not been fulfilled or, as the case maybe, waived by the Purchaser and/or the Vendor in writing, where applicable, on or before the Long Stop Date, the Vendor shall not be bound to proceed with the sale of, and the Purchaser shall not be bound to proceed with the purchase of, the Sale Shares and the Sale Loan and the Agreement (other than the clauses in relation to announcements, costs and expenses and governing law) shall become void and of no further effect and, save in respect of any antecedent breaches, all liabilities and obligations of the Purchaser and the Vendor shall cease and terminate provided that such termination shall be without prejudice to any rights or remedies of the Purchaser and the Vendor which shall have accrued prior to such termination.

Completion

Subject to the terms and conditions of the Agreement (in particular the satisfaction or, as the case maybe, wavier of the Conditions Precedent), Completion shall take place on the Completion Date and the Purchaser and the Vendor shall perform their respective obligations in accordance with the Agreement. If the Vendor fails to complete its obligations according to the terms of the Agreement, the Purchaser shall have the right by notice to the Vendor to:

- (i) postpone Completion to a later date (being a Business Day) in which event the provisions of the Agreement will apply as if the Completion Date were the date to which Completion is so postponed;
- (ii) proceed to Completion as far as practicable (without limiting its rights under the Agreement);
or
- (iii) terminate the Agreement in which case, save in respect of antecedent breaches, all rights and liabilities of the Purchaser and the Vendor under the Agreement shall cease and terminate.

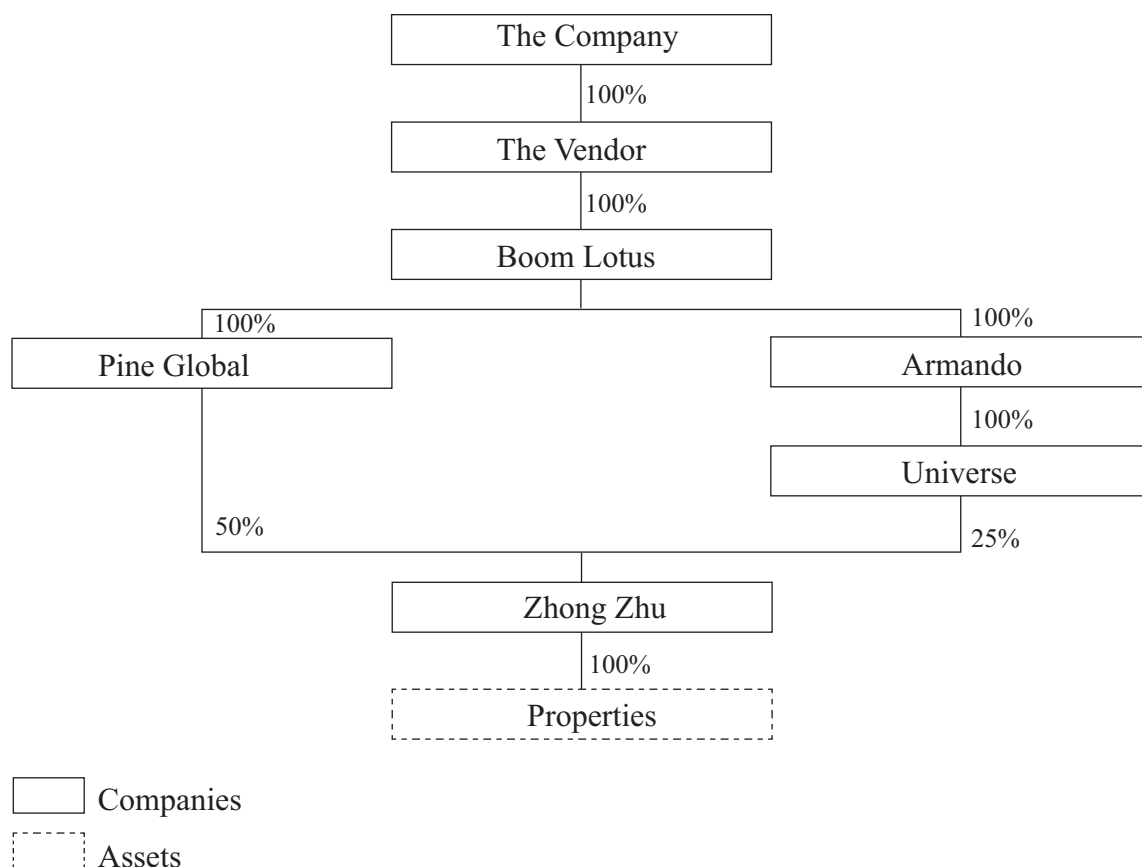
INFORMATION ON THE PURCHASER

The Purchaser, a company incorporated in the British Virgin Islands with limited liability, is principally engaged in investment holding. To the best of the Directors' knowledge, the Purchaser is a newly established investment holding company for the purpose of the Disposal and the ultimate beneficial owner of the Purchaser, Mr. Wang Xiaowu ("**Mr. Wang**"), has over 20 years' experience in property development and property management industry in the PRC.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquires, the Purchaser and Mr. Wang are Independent Third Parties.

INFORMATION ON THE DISPOSAL GROUP

Simplified shareholding structure of the Disposal Group as at the date of this announcement



Boom Lotus

Boom Lotus is an investment holding company. As at the date of this announcement, Boom Lotus is directly owned as to 100% by the Vendor and is therefore an indirectly wholly-owned subsidiary of the Company.

As at the date of this announcement, Boom Lotus, through three investment holding subsidiaries namely Pine Global, Armando and Universe, indirectly interests in 75% equity interest in Zhong Zhu, which owns the Properties. Other than their direct and indirect interests in Zhong Zhu and in the Possible Acquisition as detailed below, Boom Lotus, Pine Global, Armando and Universe currently do not have interest in any other assets or investments.

Upon Completion, the Company will cease to have any interest in Boom Lotus, and Boom Lotus and its subsidiaries will cease to be subsidiaries of the Company.

As set out in the announcement of the Company dated 5 December 2012, on even date, a wholly-owned subsidiary of the Company (being Boom Lotus) and the Possible Acquisition Vendor entered into the Possible Acquisition LOI in relation to a possible acquisition by the Group from the Possible Acquisition Vendor of 70% equity interest in the Possible Acquisition Target. Refundable deposit has been paid by the Group to the Possible Acquisition Vendor and for the purpose of securing such refundable deposit, the Possible Acquisition Vendor (as chargor), Universe (as chargee) and Boom Lotus entered into the Possible Acquisition Share Charge on 6 December 2012. For details of the Possible Acquisition, please refer to the announcements of the Company dated 5 December 2012 and 15 April 2013. It has been agreed by the Vendor and the Purchaser that all Possible Acquisition Interests will not be retained by the Disposal Group but will be assigned to the Vendor before Completion, and the due assignment of all Possible Acquisition Interests to the Vendor or its nominee is one of the Conditions Precedent. Upon such assignment, all interest, rights and benefits under the Possible Acquisition LOI and the Possible Acquisition Share Charge shall be held by the Vendor notwithstanding the Completion, if takes place, and the Group will continue its negotiation with the Possible Acquisition Vendor regarding the Possible Acquisition. As at the date of this announcement, other than the Possible Acquisition LOI and the Possible Acquisition Share Charge, no other agreement with respect to the Possible Acquisition has been entered into between the Group and the Possible Acquisition Vendor. If there is any further development on the Possible Acquisition, timely action will be taken by the Company to comply with the disclosure and approval requirements under the Listing Rules, if appropriate.

Zhong Zhu

Zhong Zhu is principally engaged in the development of real-estate in the PRC. As at the date of this announcement, Zhong Zhu is owned as to 50% by Pine Global and 25% by Universe and is therefore an indirectly non-wholly owned subsidiary of the Company.

As at the date of this announcement, Zhong Zhu is the sole legal and beneficial owner of the Properties.

The Properties

The Properties are a property development project held by the Group and are located in Guangdong Province, the PRC. The Properties are developed in two phases, namely Property A and Property B.

Property A is named Zhongzhu Uptown Phase 1*(中珠•上城一期) and is situated at No. 1 Shanghua Road, Xiangzhou District, Zhuhai City, Guangdong Province, the PRC and occupies approximately 48,382.70 square meters with a gross floor area of approximately 140,817 square meters. Property A has been developed into a residential and commercial complex. As at 31 December 2012, approximately 96% of the aggregate of the residential and the commercial properties of Property A in terms of number of units, representing a gross floor area of approximately 112,278 square meters, have been sold.

Property B is named Zhongzhu Uptown Phase 2*(中珠•上城二期) and is situated at No. 2 Shanghua Road, Xiangzhou District, Zhuhai City, Guangdong Province, the PRC and occupies approximately 57,762.92 square meters with a gross floor area of approximately 180,520 square meters. Property B has been developed into a residential and commercial complex and commenced delivery in the second half of the year 2012. During 2012, over 50% residential properties and 14% commercial properties of Property B in terms of number of units, representing a gross floor area of approximately 69,702 square meters, were recognized as sales of the Group. Of the remaining properties of Property B, approximately 57% of the unsold residential properties and 8% of unsold commercial properties in terms of number of units were contracted for pre-sales and will be delivered in 2013.

FINANCIAL INFORMATION ON THE DISPOSAL GROUP

Set out below is a summary of the unaudited consolidated financial information of the Disposal Group for the two years ended 31 December 2012 prepared in accordance with the Hong Kong Financial Reporting Standards:

Components of statement of comprehensive income

	For the year ended 31 December	
	2011 RMB'000 (unaudited)	2012 RMB'000 (unaudited)
Revenue	63,838	904,409
Net profit/(loss) before taxation	(13,837)	325,481
Net profit/(loss) after taxation	(10,336)	154,956

Components of statement of financial position

	As at 31 December	
	2011 RMB'000 (unaudited)	2012 RMB'000 (unaudited)
Total assets	1,343,422	1,112,950
Total liabilities	1,095,976	759,017
Minority interests	75,290	64,745
Net assets attributable to the owner of Boom Lotus	172,156	289,188 ^(Note)

Note: The amount as at 31 December 2012 include the Sale Loan, amounting to RMB70,857,000 and the refundable deposit regarding the Possible Acquisition, amounting to RMB150,000,000.

FINANCIAL IMPACT OF THE DISPOSAL

It is anticipated that upon Completion, the Group would realize a gain on the Disposal of approximately RMB164,234,000, representing the difference between the Consideration and the aggregate of the carrying amount of the Group's interest in the net assets of the Disposal Group as at 31 December 2012, goodwill on the Disposal Group as at 31 December 2012, Sale Loan and all relevant expenses in relation to the Disposal, and after the adjustment of the refundable deposit for the Possible Acquisition. The actual gain on the Disposal is subject to the audited carrying value of the net assets of the Disposal Group as at the Completion Date.

USE OF PROCEEDS

According to the Agreement, the Consideration is RMB560,000,000. It is estimated that the net proceeds from the Disposal will be approximately RMB558,510,000 after deducting all relevant expenses. The Directors intend to apply as to approximately RMB223.51 million for the Possible Acquisition (which may or may not proceed) or in case the Possible Acquisition does not proceed, other suitable property development projects (as at the date of this announcement, the Company has not yet identified any property development projects or other investment opportunities, save for the Possible Acquisition. Should the Group determine apply any proceeds from the Disposal to capture any property development projects or (in case no suitable property development project is identified by the Group) other investment opportunities by entering into any transaction in future, the Company shall comply with the applicable rules under the Listing Rules with regard to, among other things, the disclosure and shareholders' approval requirements, if appropriate.) The Directors also intend to apply as to approximately RMB335 million for the full repayments of the principal amounts, together with all accrued interests and the redemption premium, of the convertible bonds which will be due in November 2013 and February 2014.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in (i) property development in the PRC; (ii) property investment in the PRC; (iii) trading business in relation to the distribution of electronic components and mobile phone modules; and (iv) automation and mobile handset projects.

With regard to the property development in the PRC, while the Board is optimistic about the long term property market in the PRC, it is expected that the increased complication and tightening property market measures imposed by the PRC government would result in additional investment risk on the developers. The Board will closely monitor future market trends and respond to market changes in a prudent and pro-active manner to mitigate the investment risk in particular.

The Group currently only holds one property development project, being the development of the Properties. All development works of the Properties were completed by 2012. As at 31 December 2012, approximately 96% of the aggregate of residential and commercial properties of Property A and over 50% of residential properties and 14% commercial properties of Property B in terms of number of units have been sold. The Directors consider that, subject to Completion, the Disposal offers an opportunity for the Group to realize its investments in the Properties concurrently with certainty notwithstanding the property market conditions in the PRC. In addition, upon Completion and full settlement of the Consideration within six months from the Completion Date, the Group will be able to apply part of the net proceeds to finance the Possible Acquisition (which may or may not proceed) or any suitable investment opportunities if the Possible Acquisition does not proceed in order to promote a sustainable growth of the Company in future.

Besides, the convertible bonds of the Group, principals, accrued interests and redemption premium of which amount to approximately RMB335 million in aggregate, will become mature in November 2013 and February 2014. The Directors are of the view that the application of part of the net proceeds from the Disposal for the full repayments of the convertible bonds will help strengthen the financial position of the Group and aid the prudent management of the capital resources of the Group.

Given the foregoing, the Directors are of the view that the terms of the transactions contemplated under the Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ON THE REMAINING GROUP

Immediately upon the Completion, assuming there is no further update on the Possible Acquisition, the Remaining Group would be principally engaged in property investment and trading.

Property investment segment of the Remaining Group would represent the leasing of the Group's investment property held in Shenzhen, the PRC for rental income, whilst the trading segment of the Remaining Group would represent distribution of electronic components and mobile phone modules. As set out in the annual reports of the Company for the three years ended 31 December 2012, the aggregate turnover for the two segments amounted to approximately RMB171,592,000, RMB150,642,000 and RMB75,015,000 respectively and the aggregate segment profits for the two segments amounted to approximately RMB28,859,000, RMB18,823,000 and RMB24,929,000 respectively. Based on such aggregate segment profits for the property investment segment and the trading segment and the unallocated corporate incomes/expenses of the Group (not including those attributable to the Disposal Group), the profits/losses of the Remaining Group for the three years ended 31 December 2012 were loss of approximately RMB18,960,000, profit of approximately RMB34,962,000 and loss of approximately RMB7,663,000 according to the unaudited management account of the Group.

Despite the Disposal, the Remaining Group intends to continue the property development segment. Upon the assignment of all Possible Acquisition Interests as detailed in the section headed "Information on the Disposal Group - Boom Lotus" above, the Remaining Group will continue its negotiation with the Possible Acquisition Vendor regarding the Possible Acquisition, which may or may not proceed. Save for the Possible Acquisition, the Company has not yet identified any property development projects or other investment opportunities.

IMPLICATIONS UNDER LISTING RULES

As certain applicable percentage ratios for the Disposal calculated in accordance with Rule 14.07 of the Listing Rules exceed 75%, the Disposal constitutes a very substantial disposal of the Company and is therefore subject to reporting, announcement, circular and shareholders' approval requirements pursuant to Chapter 14 of the Listing Rules.

The EGM will be held to consider and, if thought fit, approve the ordinary resolution(s) in respect of the Agreement, the Share Charge and the transactions respectively contemplated thereunder by way of poll. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Disposal and hence no Shareholder is required to abstain from voting on the ordinary resolution(s) to approve the Agreement, the Share Charge and the transactions respectively contemplated thereunder at the EGM.

A circular containing, inter alia, further details of the Agreement, the Share Charge and the Disposal and a notice convening the EGM will be despatched to the Shareholders on or before 6 June 2013.

DEFINITIONS

In this announcement, unless the context otherwise require, the following expressions shall have the following meanings when used herein:

“Agreement”	the conditional agreement dated 15 May 2013 and entered into between the Vendor and the Purchaser in relation to the Disposal
“Armando”	Armando Investments Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Boom Lotus”	Boom Lotus Holdings Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company
“Business Day”	a day (not being a Saturday, Sunday or days on which a typhoon signal No. 8 or above or black rainstorm warning is hoisted in Hong Kong at 10:00 a.m.) on which banks are generally open for general banking business in Hong Kong
“Company”	China Uptown Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the sale and purchase of the Sale Shares and the Sale Loan pursuant to the terms and conditions of the Agreement

“Completion Date”	the third Business Day after all the Conditions Precedent under the Agreement having been satisfied or, as the case maybe, waived (or such other time and/or date as the parties thereto may agree)
“Conditions Precedent”	the conditions precedent of the Completion, details of which are set out in the section headed “The Agreement – Conditions Precedent” in this announcement
“connected person(s)”	has the meanings as ascribed thereto under the Listing Rules
“Consideration”	the aggregate consideration in the amount of RMB560,000,000 for the Sale Shares and the Sale Loan
“Director(s)”	the director(s) of the Company
“Disposal”	the proposed disposal of the Sale Shares and the Sale Loan by the vendor to the Purchaser in accordance with the terms and conditions of the Agreement
“Disposal Group”	Boom Lotus and its subsidiaries
“EGM”	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve the Agreement, the Share Charge and the transactions respectively contemplated thereunder
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“Independent Third Party(ies)”	party(ies) who is/are independent of and not connected with the Company, its subsidiaries and its connected persons (as defined in Chapter 14A of the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	10 September 2013 or such later date as the Purchaser and the Vendor may agree in writing
“Pine Global”	Pine Global Investment Limited, a company incorporated under the laws of the British Virgin Islands with limited liability and an indirectly wholly-owned subsidiary of the Company

“Possible Acquisition”	the possible acquisition by the Group from the Possible Acquisition Vendor of 70% equity interest in the Possible Acquisition Target, details of which have been disclosed in the announcements of the Company dated 5 December 2012 and 15 April 2013
“Possible Acquisition Interests”	rights, interests and benefits of Boom Lotus and/or Universe under the Possible Acquisition LOI and Possible Acquisition Share Charge
“Possible Acquisition LOI”	the letter of intent dated 5 December 2012 (as amended and supplemented by a supplemental letter of intent dated 15 April 2013) entered into by Boom Lotus and the Possible Acquisition Vendor in relation to the Possible Acquisition, details of which have been disclosed in the announcements of the Company dated 5 December 2012 and 15 April 2013 respectively
“Possible Acquisition Share Charge”	the share charge dated 6 December 2012 entered into by the Possible Acquisition Vendor (as chargor), Universe (as chargee) and Boom Lotus in relation to the pledge by the Possible Acquisition Vendor of the equity interest in the Possible Acquisition Target in favour of Universe for securing return of the refundable deposit paid by the Group to the Possible Acquisition Vendor
“Possible Acquisition Target”	a company established under the laws of the PRC which (i) is principally engaged in property development; and (ii) currently owns a piece of land in Shenzhen, the PRC which has not yet developed
“Possible Acquisition Vendor”	an Independent Third Party which owns 70% equity interest in the Possible Acquisition Target as at 5 December 2012
“PRC”	the People’s Republic of China
“Properties”	collectively Property A and Property B
“Property A”	the parcel of land situated at West Santaishi Road, North Xiaguang Road, Zhuhai City, Guangdong Province, the PRC together with the buildings constructed thereon named Zhongzhu Uptown Phase 1*(中珠•上城一期)
“Property B”	the parcel of land situated at South Renmin West Road, West Santaishi Road, Zhuhai City, Guangdong Province, the PRC together with the buildings constructed thereon named Zhongzhu Uptown Phase 2*(中珠•上城二期)
“Purchaser”	Ace Goal Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“Remaining Group”	the Group excluding the Disposal Group

“RMB”	Renminbi, the lawful currency of the PRC
“Sale Loan”	all obligations, liabilities and debts owing by or due from the Disposal Group to the Group (excluding the Disposal Group) as at the date of the Agreement (after netting off the amount due from the Group (excluding the Disposal Group) to the Disposal Group) amounting to RMB70,857,000 which bears no interests
“Sale Shares”	1,000 shares of US\$1.00 each in the issued share capital of Boom Lotus
“Share Charge”	the deed of share charge over the Sale Shares to be executed by the Purchaser as chargor in favour of the Vendor as chargee upon Completion, details of which are set out in the section headed “The Agreement – Share charge” in this announcement
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Universe”	Universe Asia Pacific Investment Limited, a company incorporated under the laws of Hong Kong with limited liability and an indirectly wholly-owned subsidiary of the Company
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendor”	Lead Prospect Investment Holdings Limited, a company incorporated under the laws of British Virgin Islands with limited liability and a directly wholly-owned subsidiary of the Company
“Zhong Zhu”	Zhuhai Zhongzhu Real Estate Development Company Ltd.*(珠海中珠房地產開發有限公司), a sino-foreign joint venture established in the PRC with limited liability and an indirectly non-wholly owned subsidiary of the Company

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

Hong Kong, 15 May 2013

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Ms. Xia Dan, and independent non-executive Directors, namely Mr. Poon Lai Yin, Michael, Mr. Chan Chun Fai and Mr. Ng Kwok Chu, Winfield.

* For identification purpose only