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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)**

### **EXPIRY OF LETTER OF INTENT IN RELATION TO A POSSIBLE ACQUISITION**

#### **SUMMARY**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

No formal agreement in relation to the Possible Acquisition has been reached by the Group and the Potential Vendor up to the date hereof, and the relevant parties have determined not to further extend the validity period of the Letter of Intent (as extended pursuant to the Supplemental Letter of Intent) upon its expiry on 15 August 2013. Accordingly, the Group will not proceed with the Possible Acquisition.

#### **EXPIRY OF LETTER OF INTENT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

References are made to the Company's announcements dated 5 December 2012 and 15 April 2013 (collectively referred to as the "**Relevant Announcements**") in relation to a possible acquisition by the Group of 70% equity interest in a company. Capitalised terms used in this announcement shall have the same meaning as defined in the Relevant Announcements unless otherwise stated.

As stated in the Relevant Announcements, the Letter of Intent and the Supplemental Letter of Intent had been entered into between the Potential Purchaser (namely Boom Lotus Holdings Limited ("**Boom Lotus**"), which was a then indirect wholly-owned subsidiary of the Company) and the Potential Vendor in relation to the Possible Acquisition. Reference is also made to the Company's announcement dated 15 May 2013 (the "**Disposal Announcement**") relating to the disposal of Boom Lotus by the Company (the "**Disposal**", which was subsequently completed on 28 June 2013). According to the arrangement in relation to the assignment of the rights, interests and benefits relating to the Possible Acquisition (the "**Possible Acquisition Interests**") as detailed in the Disposal Announcement, the relevant parties entered into a deed of transfer on 3 June 2013, pursuant to which the Possible Acquisition Interests have been assigned to the Group by Boom Lotus and its subsidiary before completion of the Disposal.

After various discussions between the Group and the Potential Vendor on the Possible Acquisition, no formal agreement in relation to the Possible Acquisition has been reached by the Group and the Potential Vendor up to the date hereof, and the relevant parties have determined not to further extend the validity period of the Letter of Intent (as extended pursuant to the Supplemental Letter of Intent) upon its expiry on 15 August 2013. Accordingly, the Group will not proceed with the Possible Acquisition, and (i) the Potential Vendor will refund the Refundable Deposit, together with the interest in relation thereto, to the Group in accordance with the terms and conditions of the Letter of Intent after the expiry of the Letter of Intent (as extended pursuant to the Supplemental Letter of Intent) on 15 August 2013; and (ii) the Group will release the share charge in relation to the pledge by the Potential Vendor of the equity interest in the Target Company in favour of the Group upon refund of the Refundable Deposit to the Group in due course.

The Board will continue to explore other potential property development projects or (in case no suitable property development project is identified by the Group) other investment opportunities that may strengthen the business and/or investment portfolio of the Group.

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

Hong Kong, 15 August 2013

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