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**(1) SUPPLEMENTAL AGREEMENT IN RESPECT OF
THE CONTINUING CONNECTED TRANSACTIONS
AND
(2) DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of the China Uptown Group Company Limited (the “**Company**”) dated 22 January 2018 (the “**Announcement**”) in relation to the CCT. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

**SUPPLEMENTAL AGREEMENT IN RESPECT OF THE MASTER
AGREEMENT**

On 14 February 2018, Techwayson and China Sugar entered into a supplement agreement (the “**Supplemental Agreement**”) to supplement and amend certain terms of the Master Agreement, details of which are as follows:

- (i) the term of the CCT shall be revised from “1 March 2018 to 28 February 2021” to “1 March 2018 to 31 December 2020” (the “**Revised Term**”);

(ii) Techwayson and China Sugar agree on the following estimated quantities and Annual Caps during the Revised Term are as follows:

PERIOD	ESTIMATED QUANTITY <i>(metric tons)</i>	ANNUAL CAPS <i>(US\$)</i>
1 March 2018 – 31 December 2018	26,250	11,000,000
1 January 2019 – 31 December 2019	26,250	11,000,000
1 January 2020 – 31 December 2020	26,250	11,000,000

(iii) the price of raw cane sugar shall be determined by general commercial terms and with reference to the following pricing principles:

- (a) not be higher than the price offered by the Seller to its other customers which purchase raw cane sugar from China Sugar with similar specifications in terms of quality and volume;
- (b) (after deduction of freight and insurance charges if such are borne by the Seller) not be higher than the price as quoted in the index quotation (the “**Index Quotation**”) of the New York ICE FUTURES No.11 Sugar contract of the closest month to the delivery date of the Sugar as specified in the specific contracts at the Price Determination Date. China Sugar should submit the information of freight and insurance charges to the Buyer within 15 days after shipment; and
- (c) not be higher than the price payable by the Group to the Group’s independent external suppliers based on the order specifications from Techwayson’s customers.

Save as the aforementioned amendments in the Supplemental Agreement, all other terms and conditions of the Master Agreement shall remain unchanged and continue to be in full force and effect.

The Supplemental Agreement between Techwayson and China Sugar was entered into by Techwayson in the ordinary and usual course of business of the Group.

The Directors (excluding the independent non-executive Directors whose opinion will be subject to the advice of the Independent Financial Adviser) consider that the Supplemental Agreement was entered into on normal commercial terms in the ordinary and usual course of business of the Company after arm's length negotiation, and the terms are fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Mr. Liu Zhongxiang, the executive Director, and Mr. Liu Feng, the chairman and the executive Director, are regarded as having a material interest and have abstained from voting for the Board resolutions for approving the Supplemental Agreement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, it was expected that the circular (the “**Circular**”) containing, among others things, (i) details of the CCT; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the CCT; (iii) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the CCT; (iv) a notice of the EGM; and (v) other information as required by the Listing Rules would be despatched to the Shareholders on or before 15 February 2018. As additional time is required for the Company to finalise certain information for disclosure in the Circular, the despatch of the Circular will be delayed to on or before 28 February 2018.

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

Hong Kong, 14 February 2018

As at the date of this announcement, the board of the Company comprises executive Directors, Mr. Liu Feng, Mr. Chen Xian, Mr. Lau Sai Chung and Mr. Liu Zhongxiang and independent non-executive Directors, Mr. Poon Lai Yin Michael, Ms. Li Jiansheng and Mr. Char Shik Ngor Stephen.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.