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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)

PROFIT WARNING

This announcement is made by China Uptown Group Company Limited (the “Company”) and together with its subsidiaries (collectively referred to as the “Group”) pursuant to the provisions of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on its preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 (“Preliminary Review”), it is expected that the Group would record a loss and a substantial decline in revenue, as compared to 2017.

The Group is expected to record a loss and significant decline in revenue mainly due to the following reasons:

- (i) The majority of Phase 1 & 2 of the Group’s properties (the “Maoming Project”) , in particular the residential properties, in City of Maoming of Guangdong Province, the People’s Republic of China, was completed and recognised as revenue during the years ended 2016 and 2017. The majority of Phase 3 of the Maoming Project is scheduled to be delivered and recognised as revenue in 2019. As the result, the revenue and profit attributable to properties development business decreased significantly; and

- (ii) During the year, no revenue is attributed to trading of raw sugar due to the underperforming market of raw sugar.

This profit warning announcement is based only on the Company's preliminary assessment of its latest unaudited consolidated management accounts of the Group and such information has not been audited or reviewed by the independent auditor or the audit committee of the Company. The results of the Group have not yet been finalised as at the date of this announcement and is still subject to possible adjustments arising from further review. The full results of the Group for the year ended 31 December 2018 are expected to be released by the end of March 2019. Shareholders of the Company and potential investors are advised to read the results announcement of the Company when it is published.

Shareholders of the Company and potential investors should exercise due care in their dealing in the shares of the Company.

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

Hong Kong, 6 March 2019

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

In the event of any inconsistency, the English text of this announcement shall prevail over the Chinese text.