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## **PROFIT WARNING**

This announcement is made by China Uptown Group Company Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “Preliminary Review”), it is expected that the Group would have a significant decrease of approximately 81% in the revenue and record an unaudited profit attributable to owners of the Company of not more than RMB10 million for the six months ended 30 June 2020 as compared with the unaudited profit attributable to owners of the Company of approximately RMB62,051,000 in the same corresponding period in 2019. The expected decrease of the revenue and results of the Company were mainly attributable to the (i) the decrease in revenue from sales of properties in the current period as compared to the same period in 2019 and (ii) decrease in the fair value of investment properties of the Company due to the adverse effects of the global outbreak of COVID-19 and the completion and higher amount of deliveries of Phase 3 of the Company’s properties development project in Maoming in the first half of 2019.

This profit warning announcement is based only on the Company's preliminary assessment of its unaudited consolidated management accounts of the Group, which are subject to finalisation and review by the Board and the Company's auditor. The full interim results of the Group for the six months ended 30 June 2020 are expected to be released by the end of August 2020. Shareholders of the Company and potential investors are advised to read the interim results announcement of the Company when it is published.

**Shareholders 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, 14 August 2020

*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, Mr. Char Shik Ngor, Stephen and Mr. Chen Weijiang.*