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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of China Uptown Group Company Limited (the “**Company**”) dated 6 June 2022 in relation to, among others, the resignation of Mr. Poon Lai Yin, Michael as an independent non-executive director of the Company (the “**Announcement**”). Unless otherwise defined, capitalised terms defined in the Announcement shall have the same meanings in this announcement.

After communicating with Mr. Poon, the Board noted that the reason for the resignation of Mr. Poon was that he could not reach a consensus with the Board after discussing with the Board for several times on the audit of the annual financial statements of the Company for the year ended 31 December 2021 (the “**2021 Financial Results**”).

The Company hopes to seek appropriate opinions from the financial advisor and legal advisor before proceeding to the next step, therefore, the Board was unable to reach a consensus on the auditing. In order to comply with the requirements of the Listing Rules, the Company is actively cooperating and putting forward the audit of the 2021 Financial Results. The Board has appointed professional financial advisor and organized a professional team to assist in expediting the processing of the relevant audit, so as to meet the needs of the auditors of the Company in the shortest time to complete the audit of the 2021 Financial Results and resume the trading of the shares of the Company as soon as possible.

Save as disclosed above, Mr. Poon has confirmed that he has no other disagreement with the Board and there are no any other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

By order of the Board
China Uptown Group Company Limited
Pan Shimin
Chairman and Chief Executive Officer

Hong Kong, 10 June 2022

As at the date of this announcement, the executive Directors are Mr. Pan Shimin and Mr. Chen Xian; and the independent non-executive Directors are Mr. Char Shik Ngor Stephen and Mr. Chen Weijiang.