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1. RESIGNATION OF CHAIRMAN AND DIRECTORS; AND 2. APPOINTMENT OF CHAIRMAN AND DIRECTOR

RESIGNATION OF CHAIRMAN AND DIRECTORS

The Board (the “Board”) of directors (the “Directors” and each a “Director”) of China Uptown Group Company Limited (the “Company”, and together with its subsidiaries, the “Group”) hereby announces that Mr. Liu Feng (劉鋒) has tendered his resignation to the Board as the chairman of the Board and an executive Director, and Mr. Liu Zhongxiang (劉忠翔) has tendered his resignation to the Board as an executive Director with effect from 28 January 2022.

Mr. Liu Feng has confirmed with the Board that his resignation was due to his personal health reason while Mr. Liu Zhongxiang has confirmed with the Board that his resignation was due to his intention to devote more time on his other business pursuits that he may not have sufficient time for his current directorship with the Company. Each of Mr. Liu Feng and Mr. Liu Zhongxiang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignations that needs to be brought to the attention of the shareholders of the company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

APPOINTMENT OF CHAIRMAN AND DIRECTOR

The Board further hereby announces that Mr. Pan Shimin (潘世民) (“Mr. Pan”) was appointed as an executive Director and the chairman of the Board with effect from 28 January 2022.

Mr. Pan, aged 51, has over twenty years of corporate and project management experience. As advised by Mr. Pan, Mr. Pan obtained his bachelor’s degree in engineering from the Northeastern University in the Peoples’ Republic of China in 1994. He was a director of the light metals department of HATCH Project Consulting (Shanghai) Co., Ltd. from August 2011 to September 2014. He served as the director of Asia Pacific affairs and the general manager of Brochot (Tianjin) Metallurgical Equipment Manufacturing Co., Ltd. from October 2014 to May 2015. He has been the general manager of the mineral resources department of Beijing Qixing Supply Chain Management Co., Ltd. in 2019.

Mr. Pan has entered into a service contract with the Company without a fixed term and is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Pan is entitled to an annual remuneration of HK\$2,535,000, which is covered by his service contract, with discretionary bonus as determined by the remuneration committee of the Company based on Mr. Pan’s and the Company’s performance. The remuneration package of Mr. Pan is determined by reference to his duties, responsibilities and expected time commitment to the Company’s affairs.

Save as disclosed above, as advised by Mr. Pan, Mr. Pan does not hold any other positions in the Company or any of its subsidiaries and is not connected with any directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Pan did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of his appointment. As at the date of this announcement, Mr. Pan does not have any interests or deemed interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As confirmed by Mr. Pan, save as disclosed above, there are no any other matters which are required to be brought to the attention of the shareholders of the Company, or to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules relating to the appointment of Mr. Pan as an executive Director and the chairman of the Board.

The Board would like to take this opportunity to welcome Mr. Pan to the Company.

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

Hong Kong, 28 January 2022

As at the date of this announcement, the executive Directors are Mr. Pan Shimin, Mr. Chen Xian and Mr. Lau Sai Chung and the independent non-executive Directors are Mr. Poon Lai Yin, Michael, Mr. Chen Weijiang and Mr. Char Shik Ngor, Stephen.