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China Ecotourism Group Limited

中國生態旅遊集團有限公司

(formerly known as China LotSynergy Holdings Limited 華彩控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1371)

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS
OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS
AND
(II) NUMBER OF UNTAKEN SHARES SUBJECT TO THE PLACING**

Financial Adviser to the Company

六福金融
LUKFOOK FINANCIAL

References are made to the circular of China Ecotourism Group Limited (formerly known as China LotSynergy Holdings Limited, the “**Company**”) dated 14 April 2021 (the “**Circular**”) and the prospectus of the Company dated 21 May 2021 (the “**Prospectus**”) regarding the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Friday, 4 June 2021, being the Latest Time for Acceptance of, and payment for, the Rights Shares in respect of the provisional allotments under the Rights Issue and the application and payment for excess Rights Shares, a total of 29 valid acceptances and applications had been received for a total of 1,569,905,533 Rights Shares, comprising (a) 18 valid acceptances of provisional allotments under the PALs in respect of 650,070,674 Rights Shares; and (b) 11 valid applications for excess Rights Shares under the EAFs in respect of 919,834,859 Rights Shares, representing approximately 76.25% of the total number of 2,058,961,466 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Ms. Lau has subscribed and applied for a total of 936,618,149 Rights Shares under the PAL and the EAF.

* For identification purposes only

As the aggregate number of Rights Shares available for excess application is greater than the aggregate number of excess Rights Shares being applied for under EAFs, if the Rights Issue becomes unconditional, the Directors will allocate in full to each Qualifying Shareholder the number of excess Rights Shares applied for under the EAFs.

NUMBER OF UNTAKEN SHARES SUBJECT TO THE PLACING

On the basis of the total valid acceptances and applications for 1,569,905,533 Rights Shares under the Rights Issue whether through valid acceptances of PALs or EAFs, the gross proceeds raised by the Company from the Rights Issue on a standalone basis amount to HK\$156,990,553.30.

Under the terms of the Placing Agreement, the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for 489,055,933 Placing Shares (i.e. the Untaken Shares during the Rights Issue). The Placing Period will commence on Tuesday, 8 June 2021 and end on Wednesday, 9 June 2021.

The Company will publish a further announcement on, among other things, the further information relating to the results of the Rights Issue and the Placing on Thursday, 10 June 2021.

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, conditions set out in the section headed “Conditions of the Rights Issue” in the “Letter from the Board” in the Prospectus. Accordingly, the Rights Issue may or may not proceed. Any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled, which is expected to be 4:00 p.m. on the Rights Issue Settlement Date, will bear the risk that the Rights Issue may not become unconditional or may not proceed.

Any Shareholder or other person contemplating transferring, selling or purchasing Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By Order of the Board
China Ecotourism Group Limited
CHAN Tan Na, Donna
Chairperson

Hong Kong, 7 June 2021

As at the date of this announcement, the Board comprises Ms. CHAN Tan Na, Donna, Mr. WU Jingwei, Mr. LI Zi Kui and Ms. ZHU Xinxin as Executive Directors; and Mr. HUANG Shenglan, Mr. CHAN Ming Fai and Mr. CUI Shuming as Independent Non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.