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China Ecotourism Group Limited
中國生態旅遊集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 1371)

INSIDE INFORMATION

This announcement is made by China Ecotourism Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a), Rule 13.19 and Rule 13.25(1)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 1 December 2023 and 15 December 2023 in respect of, inter alia, the breach of loan agreements (together, the “Announcements”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company was notified on 20 December 2023 that Mr. Gwynn Hokins and Ms. LAU Wing Yi of Perun Consultants Limited have been appointed on 18 December 2023 by the security agent (the “Security Agent”), the trustee of the Bonds, as Joint and Several Receivers and Managers over all shares held by China LotSynergy Group Limited (“CLGL”), a wholly owned subsidiary of the Company, in Goldwide pursuant to the share charge provided by CLGL in favour of the Security Agent on 5 May 2022.

Up to the date of this announcement, the Creditor and the holder of the Bonds have not granted any waiver in respect of the defaults and have demanded immediate repayment of the outstanding amounts under the Facility and the Bonds.

The management of the Group is in the course of seeking for a possible solution to the issues resulting from the defaults. Further announcement(s) will be made by the Company as and when necessary or appropriate in relation to material updates on the Facility and the Bonds.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Ecotourism Group Limited
DI Ling
Chairman

Hong Kong, 21 December 2023

As at the date of this announcement, the Board comprises Mr. DI Ling, Mr. WU Jingwei, Mr. QIU Peiyuan and Ms. ZHU Xinxin as Executive Directors; and Mr. CHAN Ming Fai and Dr. MENG Zhijun as Independent Non-executive Directors.