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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)

CHANGES OF DIRECTORS AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board announces that with effect from 1 July 2021:

- 1) Ms. ZHU Xinxin will resign as an Executive Director;
- 2) Mr. DI Ling will be appointed as an Executive Director;
- 3) Mr. CUI Shuming will resign as Independent Non-executive Director and a member of audit committee of the Company; and
- 4) Dr. MENG Zhijun will be appointed as Independence Non-executive Director; and a member of audit committee of the Company.

RESIGNATION OF DIRECTORS

The board of directors (the “**Board**” or “**Directors**”) of China Ecotourism Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) announces that with effect from 1 July 2021: (i) Ms. ZHU Xinxin (“**Ms. Zhu**”) will resign as an executive director of the Company (the “**Executive Director**”) due to her decision to her intention to focus on her other work commitments; and (ii) Mr. CUI Shuming (“**Mr. Cui**”) will resign as an independent non-executive director of the Company (the “**Independent Non-executive Director**”) and a member of audit committee of the Company (the “**Audit Committee**”) due to his other business commitment.

Each of Ms. Zhu and Mr. Cui confirmed that they have no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that (i) Mr. DI Ling (“**Mr. Di**”) will be appointed as an Executive Director; and (ii) Dr. MENG Zhijun (“**Dr. Meng**”) will be appointed as an Independent Non-executive Director with effect from 1 July 2021.

Mr. Di Ling

Mr. Di, aged 58, is experienced in risk investment and corporate finance sectors. He holds a Bachelor’s degree from the Department of Thermal Engineering of Tsinghua University. He served as the President of SB Green Investment Fund Limited since 2019 and the Standing Vice President of SB China Capital between 2011 and 2019. He has extensive experience in risk management, project management, corporate restructuring and debt restructuring. Mr. Di is an executive director of China Carbon Neutral Development Group Limited, which is a listed company in Hong Kong.

The Company will enter into a service agreement with Mr. Di with no specified term of office after an initial term of 3 years commencing from 1 July 2021, unless terminated by either party giving to the other not less than three months’ prior notice in writing or payment in lieu of notice. His appointment is subject to the retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. Di is entitled to receive a fixed director’s fee of HK\$720,000 per annum and discretionary bonus determined by the Board. The director’s fee is determined by the Board with the recommendation of remuneration committee of the Company with reference to the Company’s remuneration policy and a range of factors including his duties and responsibilities with the Company, his qualifications and experiences, and levels of remuneration for peers in the prevailing market.

Save as disclosed above, as at the date of this announcement, Mr. Di (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) nor is there any other matter that needs to be brought to the attention of the Shareholders relating to the appointment of Mr. Di.

Dr. Meng Zhijun

Dr. Meng, aged 53, holds a doctorate degree in Laws (the direction of Marxism in China) from the Central University of Finance and Economics. He is currently the Vice President of Orient Victory Group, Co-chairman of China Comfort Travel Cultural Tourism Industry Group, Chairman of Jishan China Comfort Travel Health Technology Development Co., Limited and Director of China Comfort Travel Group. He is also the industry mentor of Beijing International Studies University MTA (Master of Tourism Management) & MBA (Master of Business Administration) Education Center, the Chairman of the CEO Association of the Central University of Finance and Economics, and a Director of the China Business Association. Dr. Meng was the Commissioner of the Economic Development Bureau of the Beijing Municipal Commission of Commerce (Headquarter), a temporary position of the General Manager of Marketing of COFCO Meat Investments Company Limited, a subsidiary of COFCO Corporation, and the Chief Executive Officer and President of China Comfort Travel Group Limited.

The Company will enter into a letter of appointment with Dr. Meng with an initial term of 3 years commencing from 1 July 2021, unless terminated by either party giving to the other not less than three month's prior notice in writing or payment in lieu of notice. His appointment is subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Dr. Meng is entitled to receive a fixed director's fee of HK\$300,000 per annum, which is determined by the Board with the recommendation of remuneration committee of the Company, after considering a range of factors including his duties and responsibilities with the Company, his qualifications and experiences, and levels of remuneration for peers in the market.

Save as disclosed above, as at the date of this announcement, Dr. Meng (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules nor is there any other matter that needs to be brought to the attention of the Shareholders relating to the appointment of Dr. Meng.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board further announces that, with effect from 1 July 2021, Mr. Cui also ceased to act as a member of the Audit Committee and Dr. Meng has been appointed as a member of the Audit Committee .

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Zhu and Mr. Cui for their valuable contributions to the Company during their term of office and our warmest welcome to Mr. Di and Dr. Meng.

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

Hong Kong, 30 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.