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China LotSynergy Holdings Limited

華彩控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 1371)

**BUSINESS UPDATE -  
ENTERING INTO A STRATEGIC COOPERATION AGREEMENT TO  
DEVELOP ECOTOURISM BUSINESS IN CHINA  
AND  
PROPOSED CHANGE OF COMPANY NAME**

The Board is pleased to announce that the Company has entered into a “Strategic Cooperation Agreement on Development of Ecotourism Spots in China” with China Eco Development Association on 4 January 2021. According to the Agreement, both parties intend to establish a comprehensive strategic partnership to cooperate in the development of ecotourism business in China.

The Board proposes to change the official registered English name of the Company from “China LotSynergy Holdings Limited” to “China Ecotourism Group Limited” and to adopt the name of “中國生態旅遊集團有限公司” as the name in Chinese of the Company to replace its existing name in Chinese “華彩控股有限公司” which is currently used for identification purpose only. The Proposed Change of Company Name is subject to (i) the approval of Shareholders at the SGM by way of special resolution and (ii) the approval of the Registrar of Companies in Bermuda.

A circular containing information in relation to the Proposed Change of Company Name, together with the notice convening the SGM will be despatched to the Shareholders as soon as practicable.

## **ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT**

The board of directors (the “Board”) of China LotSynergy Holdings Limited (the “Company”, together with its subsidiaries, collectively referred to as the “Group”) is pleased to announce that the Company has entered into a “Strategic Cooperation Agreement on Development of Ecotourism Spots in China” with China Eco Development Association, which is an independent third party of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) on 4 January 2021 (the “Agreement”). Pursuant to the Agreement, the parties intend to establish a comprehensive strategic partnership to cooperate in the development of ecotourism business in China (the “Business”).

According to the information provided by China Eco Development Association, it is a national first-class association which is approved by the State Council of the People's Republic of China, registered with the Ministry of Civil Affairs, and supervised by the Ministry of Natural Resources. The China Ecotourism Industry Summit, which is organized by the China Eco Development Association and guided by the National Forestry and Grassland Administration, is a signature event of China ecotourism industry.

### **Reasons and Benefits of Entering into the Strategic Cooperation Agreement**

The Company expects that China's ecotourism will meet new market development opportunities with the opening of high-speed rail across China and the new development pattern in which domestic economic cycle plays a leading role. The Company believes that entering into the Agreement will enable the Group to utilize the respective resource advantages of both parties and cooperate more efficiently in the construction of ecotourism service system and related businesses.

The Agreement is a strategic cooperation framework agreement which establishes the cooperative relationship and development direction of both parties. The specific details and terms of the Business are subject to further negotiation between both parties. The Group currently intends to maintain the operation of its existing businesses and will consider the development directions of each existing business when appropriate.

## **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the official registered English name of the Company from “China LotSynergy Holdings Limited” to “China Ecotourism Group Limited” and to adopt “中國生態旅遊集團有限公司” as the name in Chinese of the Company to replace its existing name in Chinese “華彩控股有限公司” which is currently used for identification purpose only (the “Proposed Change of Company Name”).

## **Reasons for the Proposed Change of Company Name**

The Board considers that the Proposed Change of Company Name will demonstrate the Group's future strategy and provide the Group with a new corporate image which will enable the Group to better identify itself and capture potential business opportunities for its future development. Therefore, the Board considers that the Proposed Change of Company Name is in the interests of the Company and the shareholders of the Company (the "Shareholders") as a whole.

## **Conditions and Effects for the Proposed Change of Company Name**

The Name Change will be subject to (i) the approval of the Shareholders at the special general meeting of the Company (the "SGM") by way of special resolution; and (ii) the approval of the Registrar of Companies in Bermuda.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date on which the Registrar of Companies in Bermuda registers the new name of the Company on the register in place of the existing name of the Company. Thereafter, the Company will carry out the necessary filing or registration procedures with the Companies Registry in Hong Kong.

The Proposed Change of Company Name will not affect any right of the Shareholders. Upon the Proposed Change of Company Name becoming effective, all issued share certificates bearing the current name of the Company will continue to be evidence of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Therefore, there will not be any arrangement for free exchange of the issued share certificates of the Company for new share certificates bearing the new name of the Company. Any issue of new share certificates after the Proposed Change of Company Name becoming effective will be under the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange of Hong Kong Limited ("Stock Exchange"), the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becoming effective.

## **General**

The SGM will be held to consider and, if thought fit, to approve the Proposed Change of Company Name. A circular containing information in relation to the Proposed Change of Company Name, together with the notice convening the SGM will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the results of the SGM, the effective date of the Proposed Change of Company Name and the new English and Chinese stock short names of the Company under which the Shares will be traded on the Stock Exchange in due course upon the Proposed Change of Company Name becoming effective.

A new logo of the Company will be replaced the existing logo of the Company upon the the conditions for the Proposed Change of Company Name are satisfied.

**Shareholders and potential investors of the Company should exercise extreme caution when dealing in the securities of the Company.**

By order of the Board  
**China LotSynergy Holdings Limited**  
**CHAN Tan Na, Donna**  
*Chairperson of the Board*

Hong Kong, 4 January 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.

*\* For identification purposes only*