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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)

RESIGNATION OF EXECUTIVE DIRECTOR, RESIGNATION OF CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 1 July 2021:

- 1) Mr. LI Zi Kui will resign as an Executive Director;
- 2) Ms. CHAN Tan Na, Donna will resign as the Chief Executive Officer; and
- 3) Mr. WU Ying Ha will be appointed as an Executive Director and the Chief Executive Officer.

RESIGNATION OF EXECUTIVE DIRECTOR

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 Mr. LI Zi Kui (“**Mr. Li**”) will resign as an executive Director of the Company (the “**Executive Director**”) with effect from 1 July 2021 due to his own business engagement.

Mr. Li confirmed that he has no disagreement with the Board and there is no matter relating to his resignation 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**”).

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board further announces that Ms. CHAN Tan Na, Donna (“**Ms. Chan**”) will resign as the chief executive officer of the Company (the “**Chief Executive Officer**”) with effect from 1 July 2021 due to her intention to focus on her other work commitments. Ms. Chan continues to serve as the chairperson of the Board and an Executive Director after her resignation as the Chief Executive Officer.

Ms. Chan confirmed that she has no disagreement with the Board and there is no matter relating to her resignation as the Chief Executive Officer that needs to be brought to the attention of the Stock Exchange and/or the Shareholders.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is also pleased to announce that Mr. WU Ying Ha (“**Mr. Wu**”) will be appointed as an Executive Director and Chief Executive Officer with effect from 1 July 2021.

Mr. Wu, aged 57, holds a Master’s degree in Business Administration from Southeastern University (Washington). Mr. Wu had served China Travel Service (Holdings) Hong Kong Limited (“**CTS Group**”) for eleven years. During that period, he had served as a Travel Planner of Tour Group Department in China Travel Service (Hong Kong) Limited (“**CTSHK**”), a subsidiary of CTS Group, a Manager of General Manager Office of CTS Group, and an Assistant General Manager of the International Tourism Department in CTSHK. Before joining the Company, Mr. Wu had held senior positions in several subsidiaries of CITIC Group Corporation (“**CITIC Group**”) since 2000, including the Senior Director and the Chief Corporate Officer of Dah Chong Hong Holdings Limited (“**DCH**”), the Chairman and the General Manager of China Foods in DCH, the Senior Director of Liaison and Project Management Office in DCH, the Vice President of CITIC Resources Holdings Limited, and the Assistant General Manager and the General Manager of Human Resource & Administration Department in CITIC United Asia Investment Limited. Mr. Wu has over 20 years solid experience in tourism, consumer goods trading and resource enterprise management.

The Company will enter into a service agreement with Mr. Wu 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 month’s 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. Wu is entitled to receive a fixed director’s fee of HK\$3,000,000 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, experiences and levels of remuneration for peers in the prevailing market.

Save as disclosed above, as at the date of this announcement, Mr. Wu (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).

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 nor is there any other matter that needs to be brought to the attention of the Shareholders relating to the appointment of Mr. Wu.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Li for his remarkable contributions to the Company during his term of office and our warmest welcome to Mr. Wu.

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

Hong Kong, 28 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.