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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)

VOLUNTARY ANNOUNCEMENT

MATERIAL BUSINESS DEVELOPMENT

The Board is pleased to announce that the Company has officially entered into a co-operation agreement with Golden Tourism Group. Both parties will initiate in-depth strategic cooperation in Jiangxi Shangrao Mount Sanqing Xiaoyao Valley Tourism Project, the World Natural Heritage National 5 A-class tourist area. The two parties will become the sole operator of all cultural tourism projects in the relevant tourist area through an establishment of joint venture company.

This announcement is voluntarily made by China Ecotourism Group Limited (the "Company", together with its subsidiaries, collectively referred to as the "Group") to keep the shareholders of the Company (the "Shareholders") and potential investors informed of the latest business development of the Group.

The board of directors of the Company (the "Board") is pleased to announce that the Company has officially entered into a co-operation agreement with Golden Tourism Group Limited (the "Golden Tourism Group"). Both parties will initiate in-depth strategic cooperation in Mount Sanqing Xiaoyao Valley of Jiangxi Shangrao Mount Sanqing Tourism Project (the "Project"), the World Natural Heritage National 5 A-class tourist area.

The Golden Travel Group is a conglomerate integrating hotel, tourist area construction, tourism product development, handicraft calligraphy and painting, e-commerce, commercial logistics, and real estate etc., is the main investment company of Mount Sanqing Xiaoyao Valley Tourist Area Project.

The Project is located in the core area of the Jinsha Tourist Resort District (national-level) in Mount Sanqing, Shangrao, Jiangxi, and is close to the Jinsha Ropeway Plaza in the Eastern Mount Sanqing. The Project is currently operated by Sanqingshan Cultural Tourism Company Limited, a subsidiary of Golden Travel Group, with approximately 172,000 square meters (258 mou) of construction area and more than 10 square kilometers of the whole tourist area.

The cooperation includes but not limited to the existing constructed and operating tourism spots, Xiaoyao Valley Tourist Area, Jinsha Green Valley Springs Hotel, World Sanqing Exhibition Center, Jinshawan Holiday Hotel, Taiqing Holy Land, Guanta Town etc. areas and facilities. According to the co-operation agreement, the Company and the Golden Travel Group will establish a joint venture company on a 70:30 ownership basis which will undertake all cultural tourism projects in the Mount Sanqing Xiaoyao Valley Tourist Area and become the sole operator.

The Company is confident that with the introduction of a series of internal circular-related new economic policies by the China Government to build a new development pattern of mutual promotion of domestic and international dual circulation, it is expected that there will be new development opportunities in the ecological tourism market in China. This Project is another substantive act after the Company signed the "Strategic Cooperation Agreement on Development of Ecotourism Spots in China" with China Eco Development Association in January 2021. The Company will acquire strategic assets possessed with natural scarcity and unique cultural characteristics, which will lay a solid foundation for the Company's new ecotourism business. The Company will continue to focus on green ecotourism as the core to stress on cultural guidance and make every effort to expand ecotourism, health care services and natural food businesses.

The Company will keep Shareholders and potential investors informed of any material development in connection with the above matter by way of further announcement(s) as and when appropriate.

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

Hong Kong, 7 July 2021

As at the date of this announcement, the Board comprises Ms. CHAN Tan Na, Donna, Mr. WU Ying Ha, Mr. WU Jingwei and Mr. DI Ling as Executive Directors; and Mr. HUANG Shenglan, Mr. CHAN Ming Fai and Mr. MENG Zhijun as Independent Non-executive Directors.