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# 萬桐園

**CHINA WAN TONG YUAN (HOLDINGS) LIMITED**

**中國萬桐園(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8199)**

**PROPOSED TRANSFER OF LISTING  
FROM GEM TO THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Sole Sponsor**



**財通國際融資有限公司**

CAITONG INTERNATIONAL CAPITAL COMPANY LIMITED

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company submitted a formal application to the Stock Exchange on 28 May 2019 (after trading hours) for the Proposed Transfer pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules and Chapter 9 of the GEM Listing Rules.

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange and the fulfillment of all the conditions for the Proposed Transfer as set out in this announcement. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PROPOSED TRANSFER**

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## **REASONS FOR THE PROPOSED TRANSFER**

The Company has been listed on GEM since 27 September 2017. The Group is a burial services provider in Langfang, Hebei province, China under the brand “Wan Tong Yuan”, and principally engaged in the sale of burial plots and columbarium units, provision of other burial-related services and provision of cemetery maintenance services in Langfang.

The Directors consider that the Main Board is generally perceived by investors to enjoy a more advanced status, which could provide access to a larger investor base and raise the Company’s corporate profile and awareness of the Company among public investors. The Directors also believe that the Proposed Transfer would help improve liquidity in the Shares and enhance the Group’s financing options, while strengthening the Group’s position in the industry and enhancing the Group’s competitive strengths in retaining and attracting professional staff and broadening its customer base. Therefore, the Directors are of the view that the Proposed Transfer will be beneficial to the Group’s future growth, financing flexibility, business development and long-term value to the Shareholders.

Since the listing of the Company on GEM, the principal business of the Group has not changed. As at the date of this announcement, there is no intention of the Board to change the nature of business of the Group following the Proposed Transfer. The Proposed Transfer will not involve any issue of new Shares.

## **NO CHANGE IN CONTROL**

Since the listing of the Company on 27 September 2017 and up to the date of this announcement, 750,000,000 Shares, representing 75% of the entire issued share capital of the Company, are held by Tai Shing International. Lily Charm holds 100% of issued share capital of Tai Shing International, thus Lily Charm is deemed to be interested in the 750,000,000 Shares held by Tai Shing International under the SFO. Lily Charm is wholly owned by TMF (Cayman) Ltd. on trust for the Family Trust. Ms. Zhao, as the sole settlor and sole member of the Family Trust’s protective committee, established the Family Trust, which is an irrevocable discretionary trust with TMF (Cayman) Ltd. as the trustee for the benefit of Ms. Zhao and her issue. As such, for the purposes of the Main Board Listing Rules and the GEM Listing Rules, Tai Shing International, Lily Charm, the Family Trust and Ms. Zhao are each considered a Controlling Shareholder and collectively considered as the Controlling Shareholders.

The Company confirms that there has been no change in control of the Company since the listing of the Company on GEM and up to the date of this announcement.

## CONDITIONS OF THE PROPOSED TRANSFER

The Proposed Transfer is conditional upon, among other things: (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules; (b) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, all the Shares in issue on the Main Board; and (c) all other relevant consents required or in connection with the implementation of the Proposed Transfer having been obtained, and the fulfilment of all conditions which may be attached to such consents, if any.

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposed Transfer is subject to, among others, the granting of relevant approval by the Stock Exchange and the fulfilment of all the conditions for the Proposed Transfer as set out in this announcement. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer. Accordingly, the Proposed Transfer may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## GENERAL

In connection with the Proposed Transfer, the Company has appointed Caitong International Capital Co., Limited as its sole sponsor in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer as and when appropriate, in accordance with the GEM Listing Rules and the Main Board Listing Rules.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“BVI”	British Virgin Islands
“Chairman”	the chairman of the Board, namely Ms. Zhao
“Company”	China Wan Tong Yuan (Holdings) Limited (中國萬桐園(控股)有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 25 January 2017, the issued shares of which are currently listed on GEM

“Controlling Shareholder(s)”	has the meaning ascribed to it under the Main Board Listing Rules and in the context of the Company and for the purpose of this announcement, means each of Tai Shing International, Lily Charm, the Family Trust and Ms. Zhao and all of them collectively
“Director(s)”	the director(s) of the Company
“Family Trust”	The Hope Trust, an irrevocable discretionary trust settled by Ms. Zhao as the settlor pursuant to a trust deed dated 22 August 2017 in respect of the shares in Tai Shing International, and the trustee of The Hope Trust is TMF (Cayman) Ltd.
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Inside Information Provisions”	the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO
“Lily Charm”	Lily Charm Holding Limited, a limited liability company incorporated in the BVI, which is one of the Controlling Shareholders and wholly owned by TMF (Cayman) Ltd. as the trustee of the Family Trust
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it excludes GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Main Board
“Ms. Zhao”	Ms. Zhao Ying (趙穎), a Controlling Shareholder and non-executive Director
“Proposed Transfer”	the proposed transfer of the listing of all the Shares from GEM to the Main Board

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of par value of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tai Shing International”	Tai Shing International Investment Company Limited, a limited liability company incorporated in the BVI on 1 February 2017, one of the Controlling Shareholders
“US\$”	United States dollars, the lawful currency of the United States of America

By order of the Board  
**China Wan Tong Yuan (Holdings) Limited**  
**Zhao Ying**  
*Chairman*

Hong Kong, 28 May 2019

*As at the date of this announcement, the Board comprises the Chairman and non-executive Director, namely Ms. Zhao Ying, two executive Directors, namely Ms. Li Xingying and Mr. Huang Guangming, and three independent non-executive Directors, namely Mr. Cheung Ying Kwan, Dr. Wong Wing Kuen Albert and Mr. Choi Hon Keung Simon.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and will also be published on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company’s website at [www.lfwty.com](http://www.lfwty.com).*