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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)

## **INSIDE INFORMATION**

This announcement is made by China Ecotourism Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2)(a) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In October 2023, Goldwide Limited (“Goldwide”), an indirect wholly owned subsidiary of the Company, as mortgagor, received a notice from a creditor bank in the People’s Republic of China (the “Creditor”) in relation to a loan facility with the outstanding principal amount of HK\$162 million (the “Facility”) provided to Champ Technology Limited (“Champ Technology”), an indirect wholly owned subsidiary of the Company. It was alleged that Champ Technology, as debtor, had defaulted on its obligations due to its failure to comply with the contract term under the Facility. The Facility has been secured by a property (the “Property”) owned by Goldwide. As at 18 November 2022, the fair value of the Property appraised by an independent valuer amounted to HK\$324 million.

Besides, under the terms and conditions of HK\$154,162,000 7.0% convertible bonds due 2023 (the “Bonds”), an event of default occurs if a default in the payment of the principal on any of the Bonds on when due or interest on any of the Bonds within three business days after the due date of such payment. The terms and conditions of the Bonds provide that the payment and the last interest payment would fall due on 10 November 2023 (the “Maturity Date”). The payments of the principal and the last instalment of interest on the Bonds had not been made by the Company on the Maturity Date.

The Company is currently in the process of engaging the Creditor and the holder of the Bonds in discussions to seek their consent and indulgence to withhold their actions and grant the Company on repayment extension while it works on a debt restructuring plan. In connection with the aforesaid, the Company has been working closely with its advisors to conduct a review of the financial positions of the Group and formulate a viable restructuring plan.

The Company will closely monitor the development of the abovementioned matters, the Company's business operations, financial positions and other relevant matters and will further issue announcement as and when appropriate pursuant to the Listing Rules.

**The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China Ecotourism Group Limited**  
**DI Ling**  
*Chairman*

Hong Kong, 1 December 2023

As at the date of this announcement, the Board comprises Mr. DI Ling, Mr. WU Jingwei, Mr. QIU Peiyuan and Ms. ZHU Xinxin as Executive Directors; and Mr. CHAN Ming Fai and Dr. MENG Zhijun as Independent Non-executive Directors.