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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)

INTERNAL CONTROL REVIEW; AND COMPLETION OF TRAINING OF THE RELEVANT DIRECTORS

This announcement is made by China Ecotourism Group Limited (the “Company”).

Reference is made to the news release published by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 25 April 2024 (the “News Release”) in relation to, among others, the disciplinary action taken by the Stock Exchange against the Company in respect of the breaches of Rules 14.34, 14A.35, 14A.36, 14A.46 and 14A.49 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the relevant directors of the Company, being Mr. Chan Ming Fai (“Mr. Chan”) and Mr. Li Zi Kui (“Mr. Li”) (collectively, the “Relevant Directors”) for breach of Rule 3.08 of the Listing Rules and their obligations under the Directors’ Undertaking by failing to use their best ability to comply with the Listing Rules and use their best endeavours to procure the Company’s compliance with the Listing Rules. Unless otherwise specified, terms used in this announcement shall have the same meanings as those defined in the News Release.

As stated in the News Release and pursuant to the directions of the Listing Committee of the Stock Exchange, (a) the Company shall complete an independent review of its internal controls for procuring compliance with Chapters 14 and 14A of the Listing Rules; and (b) each of Mr. Chan and Mr. Li has to attend 21 hours of training each on regulatory and legal topics including Listing Rules compliance, including at least three hours on each of (i) director’s duties; (ii) the Corporate Governance Code; (iii) the Listing Rules requirements for Chapter 14; and (iv) the Listing Rules requirements for Chapter 14A (the “Training”).

INTERNAL CONTROL REVIEW

In accordance with the above direction, the Company has appointed Zhonghui Anda Risk Services Limited (the “Internal Control Adviser”) to conduct a review of, and make recommendations to improve, the Company’s internal controls (the “Internal Control Review”) and for procuring compliance with Chapters 14 and 14A of the Listing Rules. The Internal Control Adviser had conducted a thorough review of and made recommendations (the “Recommendations”) to improve the Company’s internal controls and to ensure compliance with Chapters 14 and 14A of the Listing Rules. In this connection, the Company submitted the written report of the Internal Control Adviser containing its recommendations to the Listing Division of the Stock Exchange on 25 June 2024 and is to furnish the Listing Division of the Stock Exchange with the Internal Control Adviser’s written report on the Company’s full implementation of the Recommendations on or before 25 August 2024. The Company will publish further announcement upon completion of the implementation of the Recommendations.

COMPLETION OF DIRECTORS' TRAINING

In accordance with the above direction, the Relevant Directors completed the Training between 20 May 2024 and 17 June 2024, and the written certification of full compliance with the Training requirement by the Relevant Directors was furnished to the Stock Exchange.

The Company hereby confirms that the Training requirement of the Relevant Directors has been fully complied with in accordance with the direction of the Listing Committee of the Stock Exchange as disclosed in the News Release.

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

Hong Kong, 28 June 2024

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