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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of China Ecotourism Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 30 June 2026 in relation to, among others, the appointment of Mr. Chiang Chi Kin Stephen as an independent non-executive director of the Company (the “Announcement”). Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Company would like to supplement further information to the Announcement as follows:

Mr. Chiang further confirmed that:

- (1) he was publicly censured by the Securities and Futures Commission (the “SFC”) in 2004, as an executive director of GP NanoTechnology Group Limited (“GP Nano”), a company then listed (now having been delisted by The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and compulsory wound-up) on the GEM of the Stock Exchange for that Mr. Chiang, collectively with other directors and individually, failed to ensure a circular be issued for a voluntary conditional cash offer for the shares in GP Nano, nor consulting the SFC, thereby had breached Rule 8.4 of the Codes on Takeovers and Mergers and Share Repurchases (“Takeover Code”). Details of the censure were disclosed in the enforcement news of the SFC dated 18 October 2004; and
- (2) he was publicly censured by The GEM Listing Committee of the Stock Exchange in 2006, as an executive director of GP Nano on the GEM of the Stock Exchange for that Mr. Chiang, collectively with other directors and individually, failed to respond in a timely fashion or at all to the Division’s query letters and faxes, thereby had breached of the Director’s Declaration, Undertaking and Acknowledgement given by a director of listed issuer to the Stock Exchange in the form set out in Appendix 6A of the GEM Listing Rules. Details of the censure were disclosed in the corporate release news of the Stock Exchange dated 8 June 2006,

together with the public censured against Mr. Chiang by SFC on 27 November 2013 as disclosed in the Announcement (the “Censures”).

Save as disclosed above, to the best knowledge, information and belief of the Board, and as confirmed by Mr. Chiang, he has no information that is required to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Chiang reported to the Board that at all material times, Mr. Chiang was the sole independent non-executive director (“INED of Daqing”) serving on the board of Longhui International Holdings Limited (former known as Daqing Dairy Holdings Limited (“Daqing”)). The breach pertained to Daqing’s failure to dispatch the offeree board circular as required under Rule 8.4 of the Takeovers Code, which was a responsibility that fell squarely within the company’s executive functions. As the SFC announcement itself highlights, he had limited influence over Daqing’s executive operations. Moreover, Daqing was facing severe financial difficulties at the time and lacked the requisite financial and personnel resources to engage external professionals to prepare and issue the circular. As an INED of Daqing, his involvement was entirely passive. He took all reasonable and viable steps at his disposal to remind and urge Daqing to comply with the Takeovers Code, albeit without success.

Mr. Chiang also reported to the Board that he joined the board of GP Nano with the genuine intention of rescuing GP Nano and conducting an in-depth due diligence exercise. However, a hostile takeover bid was launched against GP Nano just one day after his appointment as an executive director. Notwithstanding these challenging circumstances, He discharged all his duties to the best of his endeavours. He took active steps to identify suitable professionals and facilitate the preparation and dispatch of the required offeree document. Regrettably, the majority of the then board of GP Nano resolved not to proceed with the process, citing significant financial constraints that prevented the engagement of the necessary external advisers. As for the delays in addressing the Stock Exchange, these pertained to matters that long preceded his appointment and were unrelated to his tenure or conduct. Ultimately, he was censured by the Stock Exchange collectively as a member of the Board of GP Nano, which was not for any personal misfeasance, neglect, or individual failing on his part.

Having carefully considered the further submission provided by Mr. Chiang, the Board acknowledges his explanation of his past regulatory history and the context in which those matters arose. The Board notes his confirmation that those Censures did not involve fraud, dishonesty or conduct for improper purposes, and that the regulators in each case distinguished his role from that of the more culpable directors and imposed lighter sanctions on him.

The Board also notes that Mr. Chiang has over 25 years of experience in listed company compliance matters, and is currently a practising solicitor specialising in corporate finance, compliance and debt restructuring, with ongoing professional training in the Listing Rules, Takeovers Code and related regulatory frameworks. In light of this background, the Board considers that Mr. Chiang possesses the requisite skill, care and diligence, as well as the character, experience and integrity, to discharge the duties expected of a director under Rules 3.08 and 3.09 of the Listing Rules.

The Board is of the opinion that Mr. Chiang is able to contribute to the Company’s compliance efforts and to the protection of minority shareholders’ interests, and is prepared to work closely with him to ensure that the Company maintains a high standard of corporate governance and regulatory compliance.

Save as disclosed above, all information and contents set out in the Announcement remain unchanged.

By Order of the Board
China Ecotourism Group Limited
ZHU Xinxin
Director and Chief Executive Officer

Hong Kong, 12 August 2026

As at the date of this announcement, the Board comprises Mr. CHAN Ka Wang Chris, Ms. ZHU Xinxin and Mr. DI Ling as Executive Directors; and Dr. MENG Zhijun, Mr. LAU Fai Lawrence and Mr. CHIANG Chi Kin Stephen as Independent Non-executive Directors.