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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: 6966)

INSIDE INFORMATION
UPDATE ON THE CEMETERY JV PROJECT

This announcement is made by China Wan Tong Yuan (Holdings) Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) 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) (the "**SFO**").

Reference is made to the announcements of the Company dated 30 June 2020 and 2 December 2024 and the circular of the Company dated 25 August 2020 in relation to, amongst others, the cemetery joint venture project located in New Airport (Langfang area), Relocation and Settlement Zone, Beijing (北京新機場(廊坊區域)回遷安置區公墓項目) (the "**Cemetery JV Project**") contemplated under the joint venture agreement dated 6 July 2020 and entered into between Langfang Wantong Public Cemetery Co., Ltd.* (廊坊市萬桐公墓有限公司, "**Langfang Wantong**") (an indirect wholly-owned subsidiary of the Company) and Langfang Xinhangcheng Real Estate Development Co., Ltd.* (廊坊市新航城房地產開發有限公司, "**Xinhangcheng**"). Langfang Linkong Wantong Cemetery Co., Ltd.* (廊坊臨空萬桐公墓有限公司) (the "**JV Company**"), a company the equity interest in which is owned as to 79% by the Group and 21% by Xinhangcheng, is the joint venture company established to develop the Cemetery JV Project.

As disclosed in the 2026 interim report of the Company published on 29 September 2026, the land use right of a parcel of land located at north side of Yongding Road and west side of Yongxing River of Langfang, Hebei Province, China (中國河北省廊坊市永定路北側、永興河西側) (the "**Land**") has been acquired by the JV Company. Since December 2024, the Group has been making attempts to proceed with the application process for relevant construction and development approvals and permits for the commencement of

construction and development of an operational cemetery under the Cemetery JV Project. However, no progress has been made up to the date of this announcement. The management of the JV Company has been continuously and persistently trying to establish a dialogue with the relevant local government authorities to ascertain the issues involved and to facilitate the relevant approval procedures, including but not limited to making formal requests to relevant local government authorities for a reply on their position and relevant progress of the approval. As at the date of this announcement, no formal rejection or substantive reply has been received from the relevant local government authorities in respect of the JV Company's application for the relevant construction and development approvals and permits. Moreover, the demolition and clearance of certain structures and attachments on the Land as well as the site preparation work still require further coordination and progress which has also, to some extent, affected the subsequent construction preparations and the overall progress of the Cemetery JV Project.

In view of the prolonged lack of progress in the application for relevant construction and development approvals and permits, with the endorsement of both Langfang Wantong and Xinhangcheng, the JV Company has resolved to make a formal demand to the relevant local governmental authorities for a clear response on the means and requirements to proceed with the JV Company's application for the construction and development of an operational cemetery under the Cemetery JV Project. The JV Company has been seeking legal advice from its legal advisers as to the laws of the People's Republic of China (the "**PRC**") on the actions and remedies available, the merits of potential actions and relevant implications. Should the outcome be unsatisfactory, the JV Company is prepared to take relevant actions and seek appropriate remedies in accordance with applicable laws of the PRC.

To protect the legitimate rights of the Group and safeguard the interests of the Group and the shareholders of the Company (the "**Shareholders**"), the board of directors of the Company (the "**Board**") has considered and concurred with such approach, after considering the advice from the JV Company's legal advisers as to the laws of the PRC.

As at the date of this announcement, there are uncertainties pertaining to the Cemetery JV Project, including but not limited to the actions or measures to be eventually taken by the JV Company and the final outcome. In view of the current status of the Cemetery JV Project, the Company is assessing the current or future financial impact on the Group, including but not limited to an assessment on the value of the Land, with the assistance of its professional advisers.

The Company will keep Shareholders and potential investors of the Company informed of the progress in relation to the Cemetery JV Project as and when appropriate in accordance with the Listing Rules and/or the SFO.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 November 2026

As at the date of this announcement, the Board of the Company comprises the chairman and non-executive Director of the Company, namely Ms. Zhao Ying, three executive Directors of the Company, namely Ms. Li Xingying, Ms. Wang Wei and Mr. Yang Yun, and three independent non-executive Directors of the Company, namely Mr. Cheung Ying Kwan, Dr. Wong Wing Kuen Albert and Mr. Choi Hon Keung Simon.

* *For identification purposes only*