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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: 6966)

**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER**

(i) Resignation of Chief Executive Officer

The board of directors (the “**Board**”) of China Wan Tong Yuan (Holdings) Limited (the “**Company**”) hereby announces that with effect from 31 March 2020, Mr. Yu Minghua (“**Mr. Yu**”) has resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”) as he wishes to pursue his career development and concentrate on his own business engagement.

Mr. Yu has confirmed to the Board that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yu for his valuable contributions to the Company during his tenure of office.

(ii) Appointment of Deputy Chief Executive Officer

The Board is pleased to announce that Ms. Li Xingying (“**Ms. Li**”), an executive director of the Company, has been appointed as the deputy Chief Executive Officer of the Company with effect from 31 March 2020.

Ms. Li, aged 41, was appointed as an executive director of the Company in March 2017. Ms. Li has 16 years of experience in burial services industry. Ms. Li joined the Group in November 2007. She has been serving as an executive director of Langfang Wantong Cemetery Co., Ltd. (廊坊市萬桐公墓有限公司, “Langfang Wantong”) since May 2015. She also has been serving as the legal representative and director of Langfang Wantongyuan Corporation Investment Co., Ltd. (廊坊萬桐園企業投資有限公司) and Langfang City Wantong Funeral Services Co., Ltd. (廊坊市萬桐殯葬服務有限公司), both wholly-owned subsidiaries of the Company, since March 2017.

Before joining the Group, she served as a clerk and cashier of Wan Tong Yuan from March 1999 to September 2000 and a salesperson in Langfang City Property Development Co., Ltd. (廊坊市城區房地產開發有限公司) from September 2000 to March 2003. From March 2003 to October 2005, Ms. Li served as the marketing manager of Wan Tong Yuan, being responsible for the overall management of the customers’ services center and business administration thereof. Ms. Li served as the general manager of Wan Tong Yuan from October 2005 to November 2007 and the executive general manager of Langfang Wantong from November 2007 to May 2015. Ms. Li has been the sole executive director, legal representative and general manager of Langfang Wantong since May 2015.

In November 2016, Ms. Li took the 35th Training Class of Modern Cemetery in China and President Workshop (第三十五屆全國現代公墓建設培訓班暨總裁研修班), which was organized by China Funeral Association (中國殯葬協會).

The Board wishes to take this opportunity to welcome Ms. Li to her new appointment.

The Company is now actively identifying an appropriate candidate to assume the position of Chief Executive Officer and will make further announcements as and when appropriate.

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

Hong Kong, 31 March 2020

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, two executive Directors of the Company, namely Ms. Li Xingying and Mr. Huang Guangming, 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.