

## **CHINA WAN TONG YUAN TRANSFERS LISTING TO THE MAIN BOARD STRIVES TO EXPAND FUNERAL SERVICES BUSINESS**

*17 December 2019* - China Wan Tong Yuan (Holdings) Limited (“China Wan Tong Yuan” or “the Company”, together with its subsidiaries, the “Group”) today successfully transferred its listing to the Main Board of The Stock Exchange of Hong Kong Limited with stock code 6966. The closing price of China Wan Tong Yuan's shares on their first day trading on the Main Board was HK\$0.385, which was 13.235% higher than the closing price of the previous trading day. The Company intends to utilize the Main Board listing platform to consolidate its industry leadership, further business development and seeks opportunities for establishing strategic alliances and merger and acquisition.

Caitong International Capital Co., Limited was the sole sponsor to advise the Company on the transfer.

Ms Zhao Ying, chairperson of China Wan Tong Yuan commented, “The Company’s transfer of listing to the Main Board provides the Company access to a larger investor base and raise the Company’s corporate profile and awareness among public investors, as well as enhancing the Company’s credibility and brand awareness . We believe that the transfer would help improve liquidity in the shares and enhance the Group’s financing options. We expect to effectively utilize the main board listing platform, fully capitalizing on resources of the capital market to support our long-term business development in order to create long-term value to shareholders.”

China Wan Tong Yuan became listed on GEM in 2017. Thereafter, the Group further consolidated its market position and continuously expanded its business scale by developing the undeveloped area within its cemetery, upgrading cemetery facilities, diversifying burial related services and enhancing publicity and promotion. The Group has made continuous expansion in the sales of burial plots and columbarium units, the provision of other burial related services and cemetery maintenance services. In 2018, the revenue of the Group amounted to RMB43.4 million, representing a growth of 12.3% when compared to the RMB38.6 million reported in 2017. Profit attributable to the shareholders of the Group increased significantly from RMB7.1 million in 2017 to RMB28.2 million in 2018. In 2019, the Group’s revenue increased further as a result of the increase in burial service revenue, the revenue for the nine months ended 30 September 2019 reached RMB 51.9 million, a significant increase of 56.6% when compared with RMB 33.1 million for the corresponding period of 2018.

Ms Zhao Ying noted, "After the transfer of listing to the Main board, we believe that we can further consolidate the Group's position in the industry by leveraging the Main Board listing platform, and enhance the Group's competitive advantage in retaining and attracting professional employees and broadening the customer base. Therefore, the transfer of listing is beneficial to the Group's future growth, financing flexibility and business development.

Ms Zhao Ying added, "The Group hopes to maximize the productivity of its existing burial-related professionals and create synergetic effects, promote business diversification of the Group and step into other services areas besides its own products and services. At the same time, the Group hopes to further expand its business scope, pursue strategic alliance and acquisition opportunities, actively cooperate and support the government's city demolition and transformation plan, develop further into the burial market in the Jing-Jin-Ji megalopolis and further consolidate its market position."



Founder of China Wan Tong Yuan (Holdings) Limited Mr. Wang Jianjun (9th from the left), Ms. Victoria Lloyd, Member of the Listing Committee of The Stock Exchange of Hong Kong Limited (10th from the left), and China Wan Tong Yuan (Holdings) Limited Chairman and Non-Executive Director Ms. Zhao Ying (11th from the left) and guests are pictured at the Transfer of Listing to the Main Board Ceremony for toasting.



Founder of China Wan Tong Yuan (Holdings) Limited Mr. Wang Jianjun (middle), Chairman and Non-Executive Director Ms. Zhao Ying (right) and Executive Director of China VAST Industrial Urban Development Company Limited Wang Wei (left) pictured at the Transfer of Listing to the Main Board Ceremony.

### **About China Wan Tong Yuan**

China Wan Tong Yuan (Holdings) Limited provide cemetery operation, funeral etiquette and cemetery maintenance services etc. Wan Tong Yuan is a modernized green and environmental cemetery integrating burial and memory, garden and art, culture and exhibition, national defense education. There are 21 traditional and art cemeteries in the developed area of China Wan Tong Yuan to satisfy diversified customer needs. The Group engages suppliers to design, construct and landscape the burial plots and engrave inscriptions and ceramic photographs on headstones to meet specific customer requirements. The Group also provides a wide range of interment rituals and allows customers to personalize the rituals by selecting value-added services such as cremains transportation and gun salutes. The Company transferred its listing from GEM to the Main Board of The Stock Exchange of Hong Kong Limited on 17 December 2019.

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#### **For media enquiry:**

Wu Xiaoyue      Tel : 2801 6239

Christine Chan      Tel : 2801 6090

Email: [xiaoyue@corporatelink.com.hk](mailto:xiaoyue@corporatelink.com.hk)

Email: [christine@corporatelink.com.hk](mailto:christine@corporatelink.com.hk)