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中國秦發集團有限公司
CHINA QINFAPA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00866)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTION IN RELATION TO
PROCUREMENT CONTRACT**

Reference is made to the announcement of China Qinfafa Group Limited (the “**Company**”) dated 28 December 2022 in relation to the major transaction relating to the Procurement Contract (the “**Announcement**”) and the announcement of the Company dated 5 January 2023 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement and the Delay Announcement.

As disclosed in the Delay Announcement, the Circular containing, among other things, details of the Procurement Contract is expected to be despatched on or before 24 February 2023.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, including but not limited to the statement of indebtedness and the working capital sufficiency statement, the Company expects that the despatch of the Circular will be further postponed to a date on or before 28 March 2023. The Company has further applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules on condition that the Company will despatch the Circular to the Shareholders on or before 28 March 2023.

By the order of the Board
China Qinfafa Group Limited
XU DA
Chairman

Guangzhou, 8 February 2023

As at the date of this announcement, the Board comprises Mr. XU Da, Mr. BAI Tao and Mr. TAN Yingzhong as the executive Directors, and Mr. LAU Sik Yuen, Prof. SHA Zhenquan and Mr. JING Dacheng as the independent non-executive Directors.