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中國秦發集團有限公司
CHINA QINFA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00866)

PROFIT WARNING

This announcement is made by China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**” or the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record a profit after taxation of not more than RMB145.0 million during the Period as compared with a profit after taxation of RMB371.2 million for the six months ended 30 June 2022.

While coal production of the Group remained stable, the Group recorded a decline in overall financial performance for the Period, mainly attributable to a decline in gross profit for the Period due to a decrease in the market price for coal.

As at the date of this announcement, the Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Period, which have not yet been finalized or reviewed by the Company’s auditor or the audit committee. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the interim results announcement of the Company for the six months ended 30 June 2023, which is expected to be published by the Company by the end of August 2023 in accordance with the requirements of the Listing Rules.

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

By Order of the Board
China Qinfra Group Limited
XU Da
Chairman

Guangzhou, 11 August 2023

As at the date of this announcement, the Board comprises Mr. XU Da, Mr. BAI Tao and Mr. ZHAI Yifeng as the executive Directors and Prof. SHA Zhenquan, Mr. JING Dacheng and Mr. Ho Ka Yiu Simon as the independent non-executive Directors.