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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)

INSIDE INFORMATION
RENEWAL OF REVISED REPAYMENT SCHEDULE

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).

Reference is made to the announcements of the Company dated 9 August 2018, 22 December 2020 and 10 May 2021 (“**Announcements**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Group and the Current Creditor reached the agreements to renew the Revised Repayment Schedules (the “**Renewed Schedule**”), pursuant to which (i) the Group and the Current Creditor agreed that the outstanding repayment amount shall be approximately RMB1,965 million (the “**Current Debt**”); and (ii) the Current Creditor agreed that the Group shall repay the Current Debt by 20 December 2025 with the first tranche on 29 December 2023.

For the purpose of securing the Current Debt, Fortune Pearl International Limited, which is wholly-owned by Mr. Xu Jihua (“**Mr. Xu**”), the controlling shareholder of the Company, has pledged 949,000,000 shares of the Company, representing approximately 38.06% of the issued share capital of the Company as at the date of this announcement, to the Current Creditor. In addition, pursuant to the Renewed Schedule, if there is any material change in the shareholding of the Company held by the controlling shareholder of the Company, the creditor shall have the right to cancel the Debt Reduction granted by the Current Creditor and the Renewed Schedule granted to the Group.

The Corporate Guarantee as stated in announcement dated 20 December 2020 is provided continuously as a security to enable the Guaranteed Parties to renew the Revised Repayment Schedule with the Current Creditor in order to support its normal commercial operation and fulfill its financial needs. The Company is of the view that the terms of the Corporate Guarantee are on normal commercial terms, are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The financial impact of the Renewed Schedule is in the process of assessment by the management and will be reviewed by the Group’s auditors upon finalization of the consolidated financial statements of the Group for the year ending 31 December 2023. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Guangzhou, 22 December 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.