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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)

**RESIGNATION OF AN EXECUTIVE DIRECTOR
AND
SUPPLEMENTAL ANNOUNCEMENT TO THE CIRCULAR AND
NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY DATED
27 APRIL 2018**

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Qinfa Group Limited (the “**Company**”) announces that Mr. LIU Jinghong (“**Mr. LIU**”) has tendered his resignation as an executive director of the Company with effect from 4 May 2018 due to his health issues. Mr. LIU does not hold any other positions of the Company and the Company’s subsidiaries after his resignation.

Mr. LIU confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

BOARD APPRECIATION

The Board would like to express its appreciation for Mr. LIU’s contribution to the Company during his tenure of service as an executive director.

**SUPPLEMENTAL ANNOUNCEMENT TO THE CIRCULAR AND NOTICE OF ANNUAL
GENERAL MEETING OF THE COMPANY DATED 27 APRIL 2018**

Reference is made to the announcement of the Company dated 25 April 2018, the circular of the Company dated 27 April 2018 in relation to the Annual General Meeting (the “**Circular**”) and the notice of the Annual General Meeting dated 27 April 2018 (the “**Notice**”). Unless the context otherwise requires, capitalised terms used herein shall bear the same meaning as defined in the Circular and the Notice.

As a result of Mr. LIU’s resignation as disclosed above, the Board would like to provide the following supplemental information to the Circular in relation to the ratification of grant of the 2015 Options:

1. Due to Mr. LIU’s resignation, the 2,000,000 2015 Options granted to Mr. LIU have lapsed.

2. As a result, the number of 2015 Options lapsed increased from 35,000,000 Shares as at the Latest Practicable Date of the Circular to 37,000,000 Shares as at the date of this announcement and the number of outstanding 2015 Options is 120,500,000 as at the date of this announcement.

In this regard, the Ordinary Resolution no. 5 on page 36 of the Circular and page 4 of the Notice should be revised as follows:

“**THAT** the grant of share options by the Company on 30 April 2015 (the “**2015 Options**”) under the share option scheme adopted by the Company on 12 June 2009 to subscribe for a total of 120,500,000 shares in the share capital of the Company (the “**Share(s)**”) (representing the maximum number of Shares which may be issued upon exercise of all outstanding 2015 Options) at the exercise price of HK\$0.485 per Share and on the terms and conditions set out in the circular to the shareholders of the Company dated 27 April 2018 be and is hereby approved and ratified and that any one director of the Company be and is hereby authorised to do all such acts and/or execute all such documents as may be necessary in order to give effect to the foregoing.”

Save as disclosed above, there is no other changes to the information contained in the Circular and the Notice, and the contents of this announcement is supplemental to and shall be read together with the information set out in the Circular and the Notice.

By order of the Board
China Qinfu Group Limited
XU Da
Chairman

Guangzhou, 4 May 2018

As at the date of this announcement, the Board comprises Mr. XU Da, Mr. BAI Tao, Ms. WANG Jianfei and Mr. FUNG Wai Shing as the executive directors, and Mr. HUANG Guosheng, Mr. LAU Sik Yuen and Mr. XING Zhiying as the independent non-executive directors.