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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(A) OF THE LISTING RULES

Reference is made to the announcement of China Qinfa Group Limited (the "**Company**") dated 10 March 2021 in relation to the major transaction relating to the disposal of a vessel by Super Grace Enterprises Limited, an indirectly wholly-owned subsidiary of the Company (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, a circular (the "**Circular**") containing further details of the Disposal and other information as required by the Listing Rules is expected to be despatched to the Shareholders on or before 30 March 2021. Pursuant to Rule 14.41(a) of the Listing Rules, as the Disposal will be approved by way of a written shareholders' approval in lieu of a resolution to be passed at a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules, the Circular shall be despatched to the Shareholders within 15 business days after the publication of the Announcement.

As additional time is required for the Company to finalise certain information to be disclosed in the Circular, in particular, the working capital sufficiency statement, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules (the "**Waiver**").

The Company hereby announces that the Stock Exchange has granted the Waiver on 17 March 2021, on condition that the Company will despatch the Circular to the Shareholder on or before 30 April 2021 and disclose the Waiver by way of an announcement. The Stock Exchange may change the Waiver if the Company's situation changes.

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

Guangzhou, 17 March 2021

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