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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)

VOLUNTARY ANNOUNCEMENT
RENEWAL OF COAL MINING BUSINESS LICENSE

This announcement is made by China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

The Company is pleased to announce that PT Sumber Daya Energi (the “**SDE**”), a non-wholly owned subsidiary of the Group, has successfully renewed its mining business license. The renewed mining business license will expire on 14 May 2034.

The Group acquired 70% equity interests in SDE on 25 May 2021. SDE is the holder of a mining business license in respect of a coal mine located in Sungai Durian, Kotabaru, South Kalimantan, Indonesia with area of approximately 184.92 square kilometers (the “**SDE Coal Mine**”). The Company engaged an independent mineral industry expert to estimate the total coal reserves and resources after the acquisition in 2021. Based on the component person report as at 31 December 2021, the SDE Coal Mine is estimated to have probable coal reserves of 293,000,000 tonnes and coal resources of 589,220,000 tonnes.

By Order of the Board of
China Qinfa Group Limited
Mr. XU Da
Chairman

Guangzhou, 15 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.