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**Q I N F A**

**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)**

**COMPLETION OF CONNECTED TRANSACTIONS  
IN RELATION TO THE ACQUISITIONS OF 100%  
EQUITY INTEREST IN PT WIDYANUSA MANDIRI**

References are made to the announcement of China Qinfa Group Limited (the “**Company**”) dated 28 March 2025 (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the completion of the Acquisitions (the “**Completion**”) has taken place on 17 April 2025. Upon the Completion and as at the date of this announcement, the Target Company has become an indirectly wholly-owned subsidiary of the Company, which owns 25% equity interest in SDE. The remaining 75% equity interest in SDE is held indirectly by Lead Far, a 60% non-wholly-owned subsidiary of the Company. Hence upon the Completion, the Company indirectly owns 70% effective equity interest in SDE. Upon the Completion, the Target Company is a subsidiary of the Company, and the financial results of the Target Group shall be consolidated in the financial statements of the Group.

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

Guangzhou, 17 April 2025

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