

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



中國秦發集團有限公司  
**CHINA QINFA GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 0866)**

**APPOINTMENT OF EXECUTIVE DIRECTORS**

**APPOINTMENT OF DIRECTORS**

The Board announces that, with effect from 12 April 2017, Mr. Fung Wai Shing and Mr. Liu Jinghong have been appointed as executive Directors.

**APPOINTMENT OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fung Wai Shing (馮偉成) (“**Mr. Fung**”) and Mr. Liu Jinghong (劉景紅) (“**Mr. Liu**”) have been appointed as executive Directors with effect from 12 April 2017.

1) Biographical details of Mr. Fung are set out as follows:

Mr. Fung, aged 47, graduated from University of London and The Hong Kong Polytechnic University with a bachelor degree in banking and finance and MBA in finance respectively. He is an associate member of each of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants with over 20 years’ experience in finance, auditing and accounting fields. He first joined the Group in 2014 as our Company Secretary and Chief Finance Officer. Prior to joining the Group, he was the chief financial officer of a private group since June 2010. He was the qualified accountant and company secretary of Ko Yo Chemical (Group) Limited (previous stock code: 8042, current stock code: 827) from February 2002 to December 2005. Mr. Fung was also the independent non-executive directors of TLT Lottotainment Group Limited (stock code: 8022) from 12 August 2008 to 11 July 2012.

Mr. Fung did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Pursuant to the service agreement entered into with Mr. Fung, he has been appointed for an initial term of three years commencing from 12 April 2017. Mr. Fung will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. He is entitled to remuneration of HKD1,536,000 (after taxation per annum) and a fixed director's fee of RMB792,000 (after taxation) per annum, which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, save and except for 25,000,000 shares and 20,000,000 share options in the Company, Mr. Fung does not have, or is not deemed to have, any interests or short position in shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

Save as disclosed above, Mr. Fung does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company or any of their respective associates (as defined in the Listing Rules).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Fung as an executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

2) Biographical details of Mr. Liu are set out as follows:

Mr. Liu, aged 47, finished his post-secondary education in Heilongjiang University in 1994. In the same year, he passed the National Judicial Examination and qualified as an attorney in the PRC. From 1994 to 2014, he practiced as a civil and commercial attorney in two law firms in the PRC. During the period from 2007 to 2010, he pursued further studies in China University of Political Science and Law. From 2010 to 2012, he acted as chief legal officer of a private company in the PRC. In 2014, he joined the Group as chief legal officer and was later promoted to Vice President.

Mr. Liu did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Pursuant to the service agreement entered into with Mr. Liu, he has been appointed for an initial term of three years commencing from 12 April 2017. Mr. Liu will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. He is entitled to remuneration of RMB1,008,000 (after taxation per annum) and a fixed director's fee of RMB792,000 (after taxation) per annum, which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, save and except for 2,000,000 share options in the Company, Mr. Liu does not have, or is not deemed to have, any interests or short position in shares and underlying shares of the Company within the meaning of Part XV of SFO.

Save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Liu as an executive Director that need to be brought to the attention of the shareholders of the Company nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Fung and Mr. Liu for joining the Board.

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

Guangzhou, 12 April 2017

*As at the date of this announcement, the Board comprises Ms. Wang Jianfei, Mr. Xu Da, Mr. Bai Tao, Mr. Fung Wai Shing and Mr. Liu Jinghong as the executive Directors, and Mr. Huang Guosheng, Mr. Lau Sik Yuen and Mr. Xing Zhiying as the independent non-executive Directors.*