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中國秦發集團有限公司
CHINA QINF A GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00866)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The board of directors (the “**Board**”) of China Qinfa Group Limited (the “**Company**”) announces that on 30 April 2015, the Company granted share options (the “**Options**”) to subscribe for a total of 157,500,000 new ordinary shares of HK\$0.10 each of the Company (the “**Shares**”) under the Company’s share option scheme adopted on 12 June 2009 (the “**Scheme**”) to certain eligible participants of the Scheme (the “**Grantees**”), subject to acceptance by the Grantees.

Details of the Options granted are as follows:

Date of grant	:	30 April 2015
Exercise price of the Options granted	:	HK\$0.485 per Share (which represents the highest of (i) the closing price of HK\$0.485 per Share as stated in the Stock Exchange’s daily quotation sheet on the date of grant; (ii) the average closing price of HK\$0.484 per Share as stated in the Stock Exchange’s daily quotation sheets for the 5 business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.10 per Share).
Number of the Options granted	:	157,500,000 Options (each Option shall entitle the holder thereof to subscribe for one Share)
Closing price of the Share on the date of grant	:	HK\$0.485 per Share
Validity period of the Options	:	The Options are valid for a period of 10 years from 30 April 2015 to 29 April 2025 (the “ Option Period ”)

The Options may be exercisable at any time during the Option Period subject to the following vesting periods:

- (a) in respect of the period from 30 April 2015 to 29 April 2016, 40% of the total number of Options granted to him;
- (b) in respect of the period from 30 April 2016 to 29 April 2017, 30% of the total number of Options granted to him; and
- (c) in respect of the period from 30 April 2017 to 29 April 2018, 30% of the total number of Options granted to him.

Grantees

Among the total of 157,500,000 share options granted, 1,500,000 were granted to the directors and substantial shareholder of the Company with details as follows:

Name of Grantees	Relationships with the Company	Number of Options granted
HUANG Guosheng	Independent non-executive Director	500,000 share options
LAU Sik Yuen	Independent non-executive Director	500,000 share options
XING Zhiying	Independent non-executive Director	500,000 share options

The remaining share options of 156,000,000 were granted to other eligible participants who are not directors, chief executive or substantial shareholders of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By Order of the Board
China Qinfra Group Limited
XU Jihua
Chairman

Guangzhou, 30 April 2015

As of the date of this announcement, the Board comprises Mr. XU Jihua, Ms. WANG Jianfei, Mr. XU Da, Mr. MA Baofeng and Mr. BAI Tao as the executive Directors and Mr. HUANG Guosheng, Mr. LAU Sik Yuen and Mr. XING Zhiying as the independent non-executive Directors.