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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)**

**UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS**

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of China Qinfa Group Limited (the “Company”, together with its subsidiaries, the “Group”) has noted the increases in the price and trading volume of the shares of the Company as at the date of this announcement. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that save as disclosed below, it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company is considering the feasibility of disposal of coal mining and trading business of the Group (the “Possible Disposal”) that the Company considers value-enhancing to shareholders of the Company and in the best interest of the Group. As at the date of this announcement, there is no concrete negotiation on the Possible Disposal, and the Group has not entered into any definitive and/or legally binding agreement in respect of the Possible Disposal.

The Company also has an intention to raise equity financing (the “Possible Fund Raising”). As at the date of this announcement, the Company has not approached any placing agent and has not entered into any definitive and/or legally binding agreement regarding the Possible Fund Raising.

Further announcement(s) in relation to the Possible Disposal and/or the Possible Fund Raising will be made by the Company as and when appropriate in accordance with Part XIVA of the Securities and Futures Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the securities of the Company.**

This announcement is made by the order of the Board. The directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

By the order of the Board  
**China Qinfra Group Limited**  
**XU Jihua**  
*Chairman*

Guangzhou, 25 November 2015

*As at 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.*