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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES AND
NON-COMPLIANCE WITH THE LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Qinfa Group Limited (the “**Company**”) announces that Mr. JING Dacheng (“**Mr. JING**”) has tendered his resignation as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 26 June 2025 due to his health issues. Mr. JING does not hold any other positions of the Company and the Company’s subsidiaries after his resignation.

Mr. JING confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. JING for his contribution to the Company during the tenure of his office.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board also announces that Mr. HO Ka Yiu Simon, an independent non-executive Director, has been appointed as a member of each of the Remuneration Committee and the Nomination Committee with effect from 26 June 2025.

NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. JING, the Board comprises six Directors including only two independent non-executive Directors. Accordingly, the Company is not in compliance with (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) which requires that the Board must include at least three independent non-executive Directors; and (ii) Rule 3.21 of the Listing Rules which requires that the Audit Committee must comprise a minimum of three members.

The Board will make best endeavours to identify a suitable candidate to be appointed as an independent non-executive Director and a member of the Audit Committee as soon as practicable and in any event within three months from the date of this announcement as required under Rules 3.11 and 3.23 of the Listing Rules. The Company will publish further announcement as and when appropriate.

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

Guangzhou, 26 June 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 and Mr. HO Ka Yiu Simon as the independent non-executive directors.