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**QINFA**

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)**

**INCREASE IN SHAREHOLDING BY  
SUBSTANTIAL SHAREHOLDER AND EXECUTIVE DIRECTORS**

This announcement is made by China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company was informed that a substantial shareholder of the Company and certain executive Directors have increased their respective shareholdings in the Company through on-market acquisitions on 21 May 2026 (the “**Increase in Shareholding**”).

Details of the Increase in Shareholding, which were conducted on the open market at prevailing market prices, are set out below:

1. Mr. Xu Jihua, a substantial shareholder of the Company, purchased 5,100,000 ordinary shares of the Company (the “**Shares**”);
2. Mr. Bai Tao, an executive Director, purchased 1,000,000 Shares; and
3. Mr. Zhai Yifeng, an executive Director, purchased 1,000,000 Shares.

The Board believes that such voluntary share purchases through on-market acquisition of Shares by the substantial shareholder and the executive Directors signify their long-term commitment and firm confidence in the overall development prospects and growth potential of the Company.

Based on the information available to the Company and to the best knowledge of the Board after making all reasonable enquiries, the Company has maintained sufficient public float of the issued Shares as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited following the above acquisitions and as at the date of this announcement.

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

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

Hong Kong, 21 May 2026

*As of 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. HO Ka Yiu Simon and Mr. LONG Yufeng as the independent non-executive Directors.*