

*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: 00866)**

**RESIGNATION AND APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE,  
CHAIRPERSON OF REMUNERATION COMMITTEE AND  
CHAIRPERSON OF NOMINATION COMMITTEE  
AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF  
AUDIT COMMITTEE, CHAIRPERSON OF REMUNERATION COMMITTEE AND  
CHAIRPERSON OF NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Qinfa Group Limited (the “**Company**”) announces that Mr. HUANG Guosheng (“**Mr. HUANG**”) has tendered his resignation as an independent non-executive Director, member of the audit committee (the “**Audit Committee**”), chairperson of the remuneration committee (the “**Remuneration Committee**”) and chairperson of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 3 April 2019 due to his health issues. Mr. HUANG does not hold any other positions of the Company and the Company’s subsidiaries after his resignation. Mr. HUANG 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.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF  
AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND MEMBER  
OF NOMINATION COMMITTEE**

The Board also announces that Mr. JING Dacheng (the “**Mr. JING**”) has been appointed as an independent non-executive director, a member of the Audit Committee, member of the Remuneration Committee and member of the Nomination Committee of the Company with effect from 3 April 2019.

Mr. JING, aged 70, is a member of the Communists' Party of the PRC and has years of experience in public service. He was recruited by the military in 1968 and served the positions of soldier, squad leader in the army, cultural section chief of the political department of guard force division no.4 of Hebe provincial military region, secretarial section chief and chief of coordination section of Qinhuangdao military division.

Mr. JING served as a member of district committee and standing committee and political committee of the armed forces division of Haigang District, Qinhuangdao, Hebe Province, Haigang District designated secretary and executive deputy district chief of the people's government of Haigang District and chairman of the standing committee of the National People's Congress in Haigang District between May 1986 and June 2007. He officially retired from his duties in August 2008.

Pursuant to the appointment letter entered into with Mr. JING, he has been appointed for an initial term of three years commencing from 3 April 2019. Mr. JING 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 fixed director's fee of RMB240,000 (after taxation) per annum, which is determined with reference to his duties and responsibilities in the Company and the prevailing market conditions. The amount of the remuneration has been approved by the Board and the remuneration committee of the Company.

Saved as disclosed above, Mr. JING did not hold any position with the Company or its subsidiaries, nor has he held any directorships in other listed public companies in the past three years, and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. JING does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. JING has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed herein, there are no other matters relating to the appointment of Mr. JING 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.

## **APPOINTMENT OF CHAIRPERSON OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board also announces that Professor SHA Zhenquan (the “**Prof. SHA**”) has been appointed as chairperson of the Remuneration Committee and the Nomination Committee of the Company with effect from 3 April 2019.

The Board would like to express its appreciation for Mr. HUANG’s valuable contribution to the Company during his tenure of office and welcome Mr. JING in joining the Company.

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

Guangzhou, 3 April 2019

*As at the date of this announcement, the Board comprises Mr. XU Da, Mr. BAI Tao, Ms. WANG Jianfei and Mr. FUNG Wai Shing as the executive directors, and Mr. LAU Sik Yuen, Prof. SHA Zhenquan and Mr. JING Dacheng as the independent non-executive directors.*