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中國秦發集團有限公司
CHINA QINFAPA GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00866)

MAJOR TRANSACTION
COMPLETION OF DISPOSAL OF A VESSEL

Reference is made to the announcement of the Group dated 10 March 2021 (the **Announcement**) in respect of the Disposal. Unless otherwise defined hereunder, the capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Completion took place on 14 March 2021 in accordance with the terms and conditions of the MOA. Following the Completion, the Vessel ceased to be an asset of the Group.

By Order of the Board of
China Qinfafa Group Limited
Mr. XU Da
Chairman

Guangzhou, 14 March 2021

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