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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)

**COMPLETION OF DISCLOSEABLE TRANSACTIONS IN
RELATION TO THE PROPOSED TRANSACTIONS IN RESPECT OF
MINING BUSINESS LICENSE A, C AND G**

Reference is made to the announcements of China Qinfa Group Limited (the “**Company**”) dated 3 January 2020, 13 May 2021, 3 January 2022, 30 October 2023, 7 November 2023 and 17 November 2023 in relation to the proposed acquisition of mining business licenses as contemplated under the New Heads of Agreements and Heads of Agreements (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**COMPLETION OF THE PROPOSED TRANSACTIONS IN RESPECT OF THE MINING
BUSINESS LICENSE A, C AND G**

The Board is pleased to announce that subsequent to the establishment of New Mining Company A, New Mining Company C and New Mining Company G and the reduction of the Group’ shareholding interest in New Mining Company A, New Mining Company C and New Mining Company G to 70% pursuant to Heads of Agreement A (as amended and supplemented by Addendum A and Transfer Agreement) and Heads of Agreement C and Heads of Agreement G (as amended and supplemented by New Heads of Agreement C, New Heads of Agreement G, Addendum C and Addendum G) (collectively, the “**Agreements**”), SPE, IME and VPE have obtained relevant approval from relevant government authority for the transfer of Mining Business License A, C and G to New Mining Company A, New Mining Company C and New Mining Company G, respectively. Further, Mining Business Licenses A, C and G has been renewed to 14 May 2034. As such, all the conditions set out in the Agreements have been fulfilled.

Upon completion, the Company indirectly owns 70% equity interests in New Mining Company A, New Mining Company C and New Mining Company G (the “**New Subsidiaries**”), which hold the Mining Business License A, C and G, respectively, and the financial results of the New Subsidiaries shall be consolidated into the consolidated financial statements of the Group.

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

Guangzhou, 26 June 2024

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, Mr. JING Dacheng and Mr. Ho Ka Yiu Simon as the independent non-executive directors.