



中國秦發集團有限公司
CHINA QINFA GROUP LIMITED

(I C I)

(Stock Code: 00866)

MAJOR AND CONNECTED TRANSACTION
IN RELATION TO THE DISPOSAL OF 60% OF THE EQUITY INTEREST
IN ZHUHAI QINFA PORT CO., LIMITED

THE DISPOSAL

IMPLICATIONS UNDER THE LISTING RULES

Completion of the Disposal is subject to the fulfillment of the conditions precedent as set out under the section headed “Conditions Precedent” in this announcement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors are reminded to exercise caution in dealing in the securities of the Company.

THE DISPOSAL AGREEMENT

Date

Parties

香港秦發貿易有限公司

珠海港物流中心有限公司

Assets to be disposed of

Consideration

[Redacted text block containing multiple paragraphs of illegible content]

Conditions Precedent

[Redacted text block containing multiple paragraphs of illegible content]

Completion

INFORMATION OF THE DISPOSAL COMPANY

For the years ended	
31 December 2014	31 December 2013
RMB'	RMB'

INFORMATION OF THE PURCHASER

REASONS FOR AND BENEFITS OF THE DISPOSAL

The disposal of the subsidiary is primarily driven by the Group's strategic focus on its core operations. The subsidiary's operations are not aligned with the Group's long-term growth strategy and are expected to generate a net cash outflow over their remaining useful life. The disposal is expected to result in a net cash inflow for the Group, which will be used to fund the Group's expansion plans and to improve its financial performance. The disposal is also expected to reduce the Group's debt and improve its liquidity position.

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FINANCIAL EFFECTS OF THE DISPOSAL

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INFORMATION ON THE GROUP

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USE OF PROCEEDS FROM THE DISPOSAL

[REDACTED]

LISTING RULES IMPLICATIONS OF THE DISPOSAL

[REDACTED]

[REDACTED]

[REDACTED]

珠海秦發港務有限公司

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M. U J , M. A N G J D M. H U A N G G D

China Qinfra Group Limited
XU Ji Hua
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