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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)

**DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF VERY
SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION**

Reference is made to the announcement of China Qinfa Group Limited (the “**Company**”) dated July 14, 2016 (the “**Announcement**”) in relation to, among others, the disposal of the entire equity interest of Hong Kong Qinfa International Trading Limited to the Purchaser, which constitutes a very substantial disposal and connected transaction of the Company under the Listing Rules. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Disposal; (ii) a Competent Person’s Report in accordance with the requirements of Chapter 18 of the Listing Rules; (iii) a notice of the EGM; (iv) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Agreement and the transactions contemplated thereunder; (v) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (vi) other relevant information, including the financial information of the Group and the Disposal Group, as well as pro forma financial information of the Group, will be despatched to the Shareholders on or before 25 August 2016.

As additional time is required to finalise the contents of the Circular, including the financial information of the Group and the Disposal Group, it is expected that the date of despatch of the Circular will be postponed to a date falling on or before September 15, 2016.

By order of the Board
China Qinfa Group Limited
XU Jihua
Chairman

Hong Kong, August 25, 2016

As at the date of this announcement, the Board comprises Mr. XU Jihua, Ms. WANG Jianfei, Mr. XU Da and Mr. BAI Tao as the executive Directors, and Mr. HUANG Guosheng, Mr. LAU Sik Yuen and Mr. XING Zhiying as the independent non-executive Directors.