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中國秦發集團有限公司
CHINA QINF A 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, MEMBER OF REMUNERATION COMMITTEE AND MEMBER OF NOMINATION COMMITTEE

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

The board (the “**Board**”) of directors (the “**Directors**”) of China Qinfa Group Limited (the “**Company**”) announces that Mr. XING Zhiying (“**Mr. XING**”) has tendered his resignation as an independent non-executive Director, member of the audit committee (the “**Audit Committee**”), member of the remuneration committee (the “**Remuneration Committee**”) and member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 21 September 2018 due to his health issues. Mr. XING does not hold any other positions of the Company and the Company’s subsidiaries after his resignation.

Mr. XING 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 Professor SHA Zhenquan (the “**Professor SHA**”) has been appointed as an independent non-executive director, a member of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee of the Company with effect from 21 September 2018.

Professor SHA Zhenquan (沙振權), aged 59, has been a professor of the School of Business Administration of South China University of Technology (華南理工大學) since April 2003. He obtained a bachelor of science degree in mathematics from East China Normal University (華東師範大學) in December 1982, a master’s degree in engineering from South China University of Technology (華南理工大學) in July 1991 and a doctor’s degree in philosophy from City University of Hong Kong in November 2001. Professor SHA is a member of the 12th National Committee of Chinese People’s Political Consultative Conference (中國人民政治協商會議全國委員會). He was an independent director of Shenzhen Noposion Pesticide Co., Ltd (深圳諾普信農化股份有限公司) (stock code: 002215) from December 2009 to December 2015 and an independent director of Sincap Group Limited (stock code: 5UN), a company listed on Singapore Exchange from May 2012 to September 2014.

He is an independent non-executive director of Canvest Environmental Protection Group Company Limited (粵豐環保電力有限公司) (stock code: 01381) which is a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), an independent director of Donlinks International Investment Co., Ltd. (廣州東凌國際投資股份有限公司) (stock code: 000893) and Letong Chemical Co., Ltd. (珠海市樂通化工股份有限公司) (stock code: 002319), which are companies listed on the Shenzhen Stock Exchange.

Pursuant to the appointment letter entered into with Professor SHA, he has been appointed for an initial term of three years commencing from 21 September 2018. Professor SHA 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, Professor SHA 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, Professor SHA 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). Professor SHA 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 Professor SHA 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.

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

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

Guangzhou, 21 September 2018

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. HUANG Guosheng, Mr. LAU Sik Yuen and Professor SHA Zhenquan as the independent non-executive directors.