

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Q I N F A

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)

PROFIT WARNING

This announcement is made by China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**” or the “**Directors**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**Period**”), the Group is expected to record a loss after taxation of not more than RMB168 million during the Period (the “**Result**”) as compared with a profit after taxation of RMB60.8 million for the six months ended 30 June 2024. The profit or loss for the Period attributable to the discontinued operations and the continuing operations is as follows:

- (i) Discontinued operations: a loss after taxation of not more than RMB200 million for the Period; and
- (ii) Continuing operations: a profit after taxation of not more than RMB32 million for the Period.

The increase in the Group's loss after taxation was mainly due to the combined effect of the following factors:

- (i) the average coal selling price decreased during the Period as compared with the same period in 2024;
- (ii) raw coal production volume of the discontinued operations decreased from 3.67 million tonne for the six months ended 30 June 2024 to 2.07 million tonne during the Period; and
- (iii) raw coal production volume of the continuing operations increased from 0.76 million tonne for the six months ended 30 June 2024 to 2.05 million tonne during the Period.

The Group's loss after taxation was also attributable to the currency depreciation of Indonesian Rupiah against Renminbi and United States Dollars that resulted in the foreign exchange loss of approximately RMB70.8 million arising on the settlement of monetary items, and on the translation of monetary items.

As at the date of this announcement, the Company is still in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for the Period, which have not yet been finalized or reviewed by the Company's auditor or the audit committee of the Company. The actual financial results of the Group for the Period may differ from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to carefully read the interim results announcement of the Company for the Period, which is expected to be published by the Company by the end of August 2025 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 14 August 2025

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. HO Ka Yiu Simon and Mr. LONG Yufeng as the independent non-executive Directors.