

*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 25 June 2010 (the “Prospectus”) issued by Sinoref Holdings Limited (the “Company”).*

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company 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.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares. This announcement is not, and is not intended to be, an offer of securities of the Company for sale in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws of the United States, and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. This announcement and the information contained in it are not for release, publication, or distribution in or into the United States.*

*This announcement is made pursuant to the requirement under section 9(2) of the Securities and Futures (Price Stabilising) Rules (Cap. 571W of the Laws of Hong Kong).*



**SINOREF**

**華耐控股有限公司**

**SINOREF HOLDINGS LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1020)

## **STABILISING ACTIONS AND END OF STABILISATION PERIOD**

The Company announces that the stabilisation period in connection with the Global Offering ended on 30 July 2010.

The stabilising actions undertaken during the stabilisation period were the purchase of a total of 58,500,000 Shares, in the price range of HK\$0.64 to HK\$0.76 per Share on the market, representing 15% of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option to cover over-allocations in the International Placing. These Shares will be used to return to Mr. Xu for the Shares borrowed under the Stock Borrowing Agreement.

No Over-allotment Option has been exercised and the Over-allotment Option lapsed on 30 July 2010.

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilising) Rules and announces that the stabilisation period in connection with the Global Offering ended on 30 July 2010, being the 30th day after the last date for the lodging of applications under the Hong Kong Public Offer.

The stabilising actions undertaken during the stabilisation period were the purchase of a total of 58,500,000 Shares, in the price range of HK\$0.64 to HK\$0.76 per Share on the market, representing 15% of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option to cover over-allocations in the International Placing. These Shares will be used to return to Mr. Xu for the Shares borrowed under the Stock Borrowing Agreement.

The last purchase made in the course of the stabilisation period on the market was on 30 July 2010 at HK\$0.75 per Share.

No Over-allotment Option has been exercised and the Over-allotment Option lapsed on 30 July 2010.

By order of the Board  
**Sinoref Holdings Limited**  
**Xu Yejun**  
*Chairman and Chief Executive Officer*

Hong Kong, 2 August 2010

*As at the date of this announcement, the executive Directors are Mr. Xu Yejun, Dr. Zhang Lanyin and Mr. Gu Aoxing, the non-executive Director is Mr. Gao Zhilong, and the independent non-executive Directors are Mr. Yao Enshu, Mr. Yang Fuqiang and Mr. Cheng Yun Ming Matthew.*