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SINOREF
SINOREF HOLDINGS LIMITED
華耐控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1020)

PROFIT WARNING

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

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that it is expected that the revenue and financial performance of the Group for the six months ending 30 June 2013 are expected to decrease as compared to that for the six months ended 30 June 2012.

The sustained deterioration of the global market condition, overcapacity and the volatility of iron ore prices have brought enormous pressure and challenges for the production and operations of steel manufacturers. The Group’s business operations inevitably have also been impacted. As a result, the Group’s revenue and financial performance are adversely affected.

The information contained in this announcement is only based on the Board’s preliminary assessment in accordance with the unaudited management accounts of the Group and other information currently available to the Company and is not based on any financial data or information that has been audited or reviewed by the Company’s auditor. Details of the financial data in the Company’s interim report for the six months ending 30 June 2013 shall prevail.

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

By order of the Board
Sinoref Holdings Limited
Mr. Xu Yejun
Chairman

Hong Kong, 13 June 2013

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. Tsui, Siu Hang Steve.