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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)

CANCELLATION OF GRANT OF SHARE OPTIONS

Reference is made to the announcement dated 3 February 2015 (the “**Announcement**”) of Sinoref (Holdings) Limited (the “**Company**”) in relation to the grant of Share Options. Unless otherwise defined, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

As approved by the Board and the offer has not yet be accepted by the relevant Grantees, the grant of a total of 120,000,000 Share Options to all the Grantees have been cancelled with effect from 4 February 2015.

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

Hong Kong, 4 February 2015

As at the date of this announcement, the executive Directors are Mr. Xu Yejun and Mr. Sin Kwok Wai Ronald, the non-executive Directors are Mr. Chow Chi Wa and Ms. Yip Sum Yu and the independent non-executive Directors are Mr. Yao Enshu, Mr. Tong Yiu On and Mr. Li Yik San.