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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)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent
CONVOY INVESTMENT SERVICES LIMITED

Reference is made to the Company's announcement dated 16 April 2015 ("Announcement") relating to the Placing. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that all conditions of the Placing have been fulfilled. The Placing was completed on 8 May 2015 pursuant to which the Company has allotted and issued 170,000,000 Placing Shares to not less than six placees, who are Independent Third Parties, at HK\$0.31 per Placing Share.

By order of the Board
Sinoref Holdings Limited
Xu Yejun
Chairman

Hong Kong, 8 May 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 Sang.