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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)**

## **CHANGE OF DIRECTORS**

With effect from 10 June 2015:

- (i) Mr. Cao Ke has been appointed as an independent non-executive director of the Company, the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Board;
- (ii) Mr. Yao Enshu has resigned as independent non-executive director of the Company.

## **APPOINTMENT OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Sinoref Holdings Limited (the “**Company**”) is pleased to announce that with effect from 10 June 2015, Mr. Cao Ke has been appointed as an independent non-executive Director of the Company, the chairman of the remuneration committee and a member of the audit committee and nomination committee of the Board.

**Mr. Cao Ke**, aged 41, received his bachelor’s degree in economics from Nankai University in China in 1995 and a master’s degree in business administration from the University of Hawaii in USA in 2001. Mr. Cao possesses over 10 years of experience in financial management and over 5 years of experience in financial investment and project management. Mr. Cao served as Chief Financial Officer in Guangdong Esquel Textile Enterprise Co., Ltd., Jiemi Int’l Trade (shanghai) Co., Ltd. and Guangdong Qide Education Service Ltd.. Since January 2010, Mr. Cao served as Chief Investment Officer in Youngy Investment Holding Group Co., Limited which is a reputable investment company in the PRC. Since December 2012, Mr. Cao served as Supervisor in AnHua Agricultural Insurance Company Ltd and Shenzhen Huaxunark Technology Co., Limited. Mr. Cao did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Cao was appointed for an initial term of three years, subject to retirement by rotation at the annual general meeting of the Company in accordance with the Company’s articles of association. Mr. Cao will be entitled to a director’s fee to be determined by the Board based on his anticipated effort and expertise to be exercised on the Company’s affairs.

As at the date of this announcement, save as disclosed above, (i) Mr. Cao did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and (iii) he did not hold other positions with other members of the Group.

Save as disclosed above, there is no information in relation to the appointment of Mr. Cao that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to welcome Mr. Cao to the Company.

## **RESIGNATION OF DIRECTOR**

Mr. Yao Enshu has tendered his resignation as independent non-executive director of the Company with effect from 10 June 2015 due to his personal health reason. Mr. Yao has confirmed that he has no disagreement with the Board and that there was no matter relating to his resignation that would need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to thank Mr. Yao for his valuable contribution to the Company during his term of service.

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

Hong Kong, 10 June 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. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.*