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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Sinoref Holdings Limited (the “Company”) will be held at Office B, 15th Floor, Teda Building, 87 Wing Lok Street, Sheung Wan, Hong Kong on 28 December 2015 at 11:00 a.m. to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

“THAT conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the warrants (the “**Warrants**”) to be issued pursuant to the terms and conditions of the proposed bonus warrant issue described in the circular of the Company dated 8 December 2015 and any new shares of the Company which may fall to be issued upon the exercise of the subscription rights attaching to the Warrants:

- (a) the directors of the Company be and are hereby authorised to create, allot and issue the Warrants which shall be in registered form, carrying rights to subscribe for new ordinary shares of HK\$0.10 each in the capital of the Company at the initial exercise price of HK\$0.30 per share (subject to adjustment) and shall be exercisable any time during the period commencing from the date of issue of the Warrants and ending on the date falling 18 months from the date of issue of the Warrants (both days inclusive) on the terms and conditions set out in the warrant instrument (the “**Warrant Instrument**”) (a copy of a draft of which marked “A” is produced to this meeting and signed for the purpose of identification by the Chairman of this meeting) and to issue the same by way of bonus to and among the persons who are registered as shareholders of the Company as at the close of business on the date to be determined by the directors of the Company as the record date for the determination of entitlements to the bonus issue of the Warrants (the “**Record Date**”) in the proportion of one (1) Warrant for every five (5) existing ordinary shares of HK\$0.10 each in the capital of the Company then held on the Record Date, provided that in the case of shareholders having registered addresses outside Hong Kong and the directors of the Company are of the view that their exclusion from the bonus issue of Warrants is necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, the relevant Warrants shall not be issued to such shareholders but shall be aggregated and sold in the market and the net proceeds of sale, after deduction of expenses, distributed in Hong Kong dollars pro rata to such persons unless such amount falling to be distributed to any such shareholders is less than HK\$100 in which case such amount will be retained for the benefit of the Company;

- (b) the directors of the Company be and are hereby authorised to allot and issue new shares in the capital of the Company which may fall to be issued pursuant to the exercise of subscription rights attaching to the Warrants or any of them;
- (c) the execution, delivery and performance of the Warrant Instrument under seal of the Company in accordance with the articles of association of the Company be and are hereby approved; and
- (d) the directors of the Company be and are hereby authorised, to sign and execute all such documents, deeds and instruments/and to do all such acts and things as the directors of the Company consider necessary or expedient to give effect to the transactions contemplated under this resolution or the Warrant Instrument or in connection thereto.”

By order of the Board
Sinoref Holdings Limited
Xu Yejun
Chairman

Hong Kong, 8 December 2015

Registered Office:

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Hutchins Drive
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Grand Cayman KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

Office B, 15th Floor
Teda Building
87 Wing Lok Street
Sheung Wan
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the meeting is entitled to appoint a person or if he is the holder of two or more shares, more than one person as his proxy or proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting, and in default thereof the form of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiry of 12 months from the date of its execution.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting, and in such event the instrument appointing a proxy shall be deemed to be revoked.

As at the date of this notice, 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. Cao Ke, Mr. Tong Yiu On and Mr. Li Yik Sang.