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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)

**PROPOSED BONUS ISSUE OF WARRANTS
COMMENCEMENT OF DEALINGS IN SHARES
ON AN EX-ENTITLEMENT BASIS**

Reference is made to the circular (the “Circular”) of Sinoref Holdings Limited (the “Company”) dated 8 December 2015 relating to the Bonus Warrant Issue. Terms used herein shall have the same meanings as defined in the Circular unless otherwise stated.

Pursuant to the expected timetable for the Bonus Warrant Issue set out in the Circular, the last day of dealings in Shares on a cum-entitlement basis was Tuesday, 29 December 2015. The closing price per Share as quoted on the Stock Exchange on Tuesday, 29 December 2015 was HK\$0.325. Dealing in Shares on an ex-entitlement basis will commence on Wednesday, 30 December 2015.

By Order of the Board of
Sinoref Holdings Limited
Xu Yejun
Chairman

Hong Kong, 29 December 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. Cao Ke, Mr. Tong Yiu On and Mr. Li Yik Sang.