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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**

**Number of Warrants: 513,845,600**

**Subscription Price: HK\$0.30 (subject to adjustments)**

**Stock Code of the Warrants: 1562**

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.

The Company has obtained from the Listing Committee of the Stock Exchange approval for the listing of and permission to deal in the Warrants and the Warrant Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants.

Dealings in the Warrants on the Stock Exchange are expected to commence from 9:00 a.m. on Thursday, 14 January 2016. The Warrants will be traded in board lots of 4,000 units each. The stock code of the Warrants is 1562.

Certificates for the Warrants are expected to be posted by ordinary post on Wednesday, 13 January 2016 at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company.

Subject to compliance with the stock admission requirements of HKSCC, the Warrants and the Warrant Shares which may fall to be issued upon exercise of the subscription rights attaching to the Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of their dealings on the Stock Exchange or such other date as shall be determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and the CCASS Operational Procedures in effect from time to time.

A total of 513,845,600 Warrants are to be issued by the Company to the Shareholders pursuant to the Bonus Warrant Issue, represented by the Warrant certificates, conferring the rights in their registered form to the holders thereof to subscribe in cash for 513,845,600 Warrant Shares at an initial subscription price of HK\$0.30 per Warrant Share (subject to adjustment) (the “Subscription Rights”) during the period from 13 January 2016 to 12 July 2017 (both days inclusive) (the Subscription Period”). Any Subscription Rights which have not been exercised during the Subscription Period will lapse and the relevant Warrant certificates will cease to be valid for any purpose whatsoever.

Each Warrant certificate will contain a Subscription Form. In order to exercise his Subscription Rights, a Warrantholder must complete and sign the Subscription Form and deliver the same together with the Warrant certificate and the subscription money to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong or such other person, firm or company as may be from time to time determined by the Company.

Copies of the Circular is available to the public for information purpose at the principal place of business of the Company in Hong Kong situated at Office B, 15th Floor, Teda Building, 87 Wing Lok Street, Sheung Wan, Hong Kong during normal business hours for a period of 14 days from the date of this announcement. A copy of the Circular is also available on the Company’s website at <http://www.sinoref.com.hk> and the website of the Stock Exchange at <http://www.hkexnews.hk>.

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

Hong Kong, 8 January 2016

*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.*