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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 AUDITOR

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Sinoref Holdings Limited (the “**Company**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the auditor of the Company and its subsidiaries (collectively referred to as the “**Group**”) with effect from 29 January 2016 as Deloitte and the Company could not reach a consensus on the audit fee for the financial year ended 31 December 2015.

Deloitte has confirmed that there were no circumstances connected with its resignation which it considered should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board has confirmed that there is no disagreement between Deloitte and the Company, and there are no other matters in relation to the resignation of the auditor that need to be brought to the attention of the Shareholders.

The Board has appointed Elite Partners CPA Limited (“**Elite**”) as the new auditor of the Group to fill the vacancy occasioned by the resignation of Deloitte.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional and quality services rendered to the Company during the past years.

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

Hong Kong, 29 January 2016

As at the date of this announcement, the executive Directors are Mr. Xu Yejun, Mr. Sin Kwok Wai Ronald and Mr. Wu Ye, 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.