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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)**

**(Stock Code of Warrants: 1562)**

## **NEWS REPORT IN RELATION TO GUOTAI INVESTMENT RESUMPTION OF TRADING**

The announcement is made by Sinoref Holdings Limited (the “Company”) pursuant to the Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company noted that Tencent News has reported that, among other things, 國太投資控股(集團)有限公司 (Guotai Investment Holding (Group) Company Limited\*) (“Guotai Investment”) was suspected of being involved in illegal absorbing public savings and illegal fund-raising fraud crimes (“the Matter”).

Since one of the executive directors of the Company, Mr. Wu Ye (“Mr Wu”), is the general manager of a wholly owned subsidiary of Guotai Investment, the Company is attempting to contact Mr Wu about the Matter. As at the time of publication of this announcement, the Company was unable to contact Mr. Wu.

The Company has been informed by China Zhongjin Group Limited, a shareholder of the Company, that it has reduced its shareholding in the Company on 5 April 2016 to 120,000,000 shares, representing approximately 4.67% of the total issue shares of the Company and is no longer a substantial shareholder of the Company.

The board of directors (“Board”) of the Company confirms that it was not aware of any material adverse effect on the Company’s operation or financial position as a result of the Matter. The Board also confirms that the Company has no business cooperation or relations with Guotai Investment. The Company will make further announcement in relation to the Matter as and when appropriate.

At the request of the Company, trading in the shares and warrants of the Company has been halted with effect from 9:00 a.m. on 7 April 2016. The Company has applied to the Stock Exchange for resumption of trading of its shares and warrants with effect from 9:00 a.m. on 8 April 2016.

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

Hong Kong, 7 April 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.*

*\* For identification purpose only.*