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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)

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Sinoref Holdings Limited (the “**Company**”) is pleased to announce that with effect from 12 May 2017 Dr. Wang Matthew Yang has been appointed as co-chief executive officer of the Company.

Dr. Wang Matthew Yang (“**Dr. Wang**”), aged 49, holds a doctor’s degree from Vanderbilt University, USA. He currently serves as the president of Cybernaut Investment Group and is mainly in charge of international merger and acquisition, investment funds such as big-data fund and Zhejiang University International Innovation Institute affairs.

Dr. Wang did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. His appointment has no fixed term. Dr. Wang’s remuneration will be reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market situation.

As at the date of this announcement, save as aforesaid, (i) Dr. Wang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO and (iii) he did not hold other positions with other members of the Group. There is no information in relation to the appointment of Dr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matter that needs to be brought to the attention of the shareholders of the Company.

Dr. Wang, together with Mr. Gao Xiang, the Company’s existing chief executive officer, will be co-chief executive officers of the Company.

The Board would like to welcome Dr. Wang to the Company.

By order of the Board
Sinoref Holdings Limited
Mr. Zhu Min
Chairman

Hong Kong, 12 May 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Min, Mr. Gao Xiang, Mr. Lu Yongchao, 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.