

*Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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 EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Ho Yuk Hay and Mr. Zhao Ping have been appointed as executive Directors with effect from 30 October 2013.

The board (the “**Board**”) of directors (the “**Directors**”) of Sinoref Holdings Limited (the “**Company**”) is pleased to announce that Mr. Zhao Ping (“**Mr. Zhao**”) and Mr. Ho Yuk Hay (“**Mr. Ho**”) have been appointed as executive Directors with effect from 30 October 2013.

**Mr. Zhao Ping**

Mr. Zhao, aged 49, graduated from 安徽大學 (Anhui University) in 1985 with a bachelor’s degree in Chinese. He has served as the general manager of 深圳市遠景晟地投資有限公司 (Shenzhen Yuanjing Shengdi Investment Company Limited\*) since 2009. He has been responsible for corporate strategic planning, investment and management in real estates, hotel and natural resources projects. Prior to that, Mr. Zhao has accumulated more than 20 years of experience in investment, business operation and cultural development from various corporations.

Mr. Zhao is appointed for an initial term of three years commencing from 30 October 2013 renewable automatically for a successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by either Mr. Zhao or the Company giving not less than three months’ notice in writing expiring at the end of the initial term or at any time thereafter. Mr. Zhao is entitled to a fixed director’s fee of HK\$20,000 per month. The director’s fee was mutually agreed upon between the Board and Mr. Zhao with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company’s affairs.

As at the date of this announcement, (i) Mr. Zhao did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”); (iii) he 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; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, there is no information in relation to the appointment of Mr. Zhao that is required to be disclosed pursuant to Rule 13.51(2) of the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and there are no other matter that needs to be brought to the attention of holders of securities of the Company.

### **Mr. Ho Yuk Hay**

Mr. Ho, aged 34, graduated from The Hong Kong Polytechnic University with a bachelor’s degree in Accountancy in 2001 and a master’s degree in Corporate Governance in 2012. Mr. Ho is a Certified Public Accountant in Hong Kong and an Associate of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in London.

Mr. Ho has worked in an accounting firm with international presence for over nine years. Currently, Mr. Ho is the chief financial officer of China.com Inc (a company listed on the Growth Enterprise Market of the Stock Exchange (Stock Code: 8006)).

Mr. Ho is appointed for an initial term of three years commencing from 30 October 2013 renewable automatically for a successive term of one year each commencing from the next day after the expiry of the then current term of appointment, unless terminated by either Mr. Ho or the Company giving not less than three months’ notice in writing expiring at the end of the initial term or at any time thereafter. Mr. Ho is entitled to a fixed director’s fee of HK\$20,000 per month. The director’s fee was mutually agreed upon between the Board and Mr. Ho with reference to the prevailing market conditions and was determined by the Board based on his anticipated effort and expertise to be exercised on the Company’s affairs.

Save as disclosed above, as at the date of this announcement, (i) Mr. Ho did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) he 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; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, there is no information in relation to the appointment of Mr. Ho that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Ho and Mr. Zhao for joining the Company.

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

Hong Kong, 30 October 2013

*As at the date of this announcement, the executive Directors of the Company are Mr. Xu Yejun and Mr. Gu Aoxing, the non-executive Directors of the Company are Dr. Zhang Lanyin and Mr. Gao Zhilong, and the independent non-executive Directors of the Company are Mr. Yao Enshu, Mr. Yang Fuqiang and Mr. Tsui Siu Hang Steve.*

\* *For identification purposes only*