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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)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that:

- (i) Mr. Zhao Ping resigned as executive Director with effect from 22 October 2014; and
- (ii) Mr. Sin Kwok Wai Ronald, an executive Director, was appointed in replacement of Mr. Zhao Ping as an authorised representative of the Company under the Rules Governing the Listing of Securities on the Stock Exchange and the agent of the Company for the acceptance of service of process in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 22 October 2014.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sinoref Holdings Limited (the “**Company**”) announces that Mr. Zhao Ping (“**Mr. Zhao**”) resigned as executive Director with effect from 22 October 2014 in order to focus on his own business pursuit.

Mr. Zhao have confirmed that he had no disagreement with the Board and there was no other matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Sin Kwok Wai Ronald, an executive Director, has been appointed in replacement of Mr. Zhao as an authorised representative of the Company under the Rules Governing the Listing of Securities on the Stock Exchange and the agent of the Company for the acceptance of service of process in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 22 October 2014.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao for his valuable contribution to the Company during his tenure of office.

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

Hong Kong, 22 October 2014

As at the date of this announcement, the executive Directors are Mr. Xu Yejun, Mr. Ho Yuk Hay and Mr. Sin Kwok Wai Ronald, the non-executive Director is Mr. Chow Chi Wa and the independent non-executive Directors are Mr. Yao Enshu, Mr. Tong Yiu On and Mr. Li Yik Sang.