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REF Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8177)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 24 MAY 2016

All the Proposed Resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the 2016 AGM.
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The board of directors (the “**Directors**” and the “**Board**”, respectively) of REF Holdings Limited (the “**Company**”) is pleased to announce that all the proposed ordinary resolutions as set out in the notice of the annual general meeting of the Company (the “**AGM**”) dated 31 March 2016 (the “**AGM Notice**” and the “**Proposed Resolutions**”, respectively) were duly passed by the holders of the Company’s ordinary shares (the “**Shares**” and the “**Shareholders**”, respectively) by way of poll at the AGM held on Tuesday, 24 May 2016 (the “**2016 AGM**”).

As at the date of the 2016 AGM, there were 256,000,000 issued Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the 2016 AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Proposed Resolutions at the 2016 AGM as set out in Rule 17.47A of the Rules Governing the Listing of Securities on the Growth Enterprises Market of the Stock Exchange (the “**GEM**” and the “**GEM Listing Rules**”, respectively).

None of the Shareholders were required under the GEM Listing Rules to abstain from voting on the Proposed Resolutions at the 2016 AGM. None of the Shareholders have stated in the Company’s circular dated 31 March 2016 (the “**Circular**”) their intention to vote against or to abstain from voting on any of the Proposed Resolutions at the 2016 AGM.

Union Registrars Limited, the Hong Kong branch share registrar of the Company, was appointed and acted as the scrutineer for the vote-taking at the 2016 AGM.

The poll results in respect of all the Proposed Resolutions put to vote at the 2016 AGM are set out as follows:

Ordinary Resolutions		Number of Votes (Approximate %) ^(Note)	
		For	Against
1	To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and independent auditors of the Company and its subsidiaries for the year ended 31 December 2015 (the “Year”).	192,015,000 (100%)	0 (0%)
2(a)	(i) To re-elect Ms. Chiu Hok Yu as an executive Director;	192,015,000 (100%)	0 (0%)
	(ii) To re-elect Ms. Kwok Kam Lai as an executive Director;	192,015,000 (100%)	0 (0%)
	(iii) To re-elect Mr. Lau Man Tak as a non-executive Director;	192,015,000 (100%)	0 (0%)
	(iv) To re-elect Mr. Leung Chi Hung as an independent non-executive Director;	192,015,000 (100%)	0 (0%)
	(v) To re-elect Mr. Wong Kun Kau as an independent non-executive Director; and	192,015,000 (100%)	0 (0%)
	(vi) To re-elect Mr. Lum Chor Wah Richard as an independent non-executive Director.	192,015,000 (100%)	0 (0%)
2(b)	To authorize the Board to fix the remuneration of the Directors.	192,015,000 (100%)	0 (0%)
3	To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and authorize the Board to fix their remuneration.	192,015,000 (100%)	0 (0%)
4	To grant a general mandate to the Directors to allot, issue and deal with additional Shares up to 20% of the issued share capital of the Company.	192,015,000 (100%)	0 (0%)
5	To grant a general mandate to the Directors to repurchase Shares up to 10% of the issued share capital of the Company.	192,015,000 (100%)	0 (0%)
6	To extend the general mandate granted to the Directors to allot, issue and deal with additional Shares by the number of Shares repurchased by the Company.	192,015,000 (100%)	0 (0%)

For the full text of the Proposed Resolutions, please refer to the AGM Notice as contained in the Circular.

Note: The number of votes and approximate percentage of voting Shares as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the 2016 AGM in person, by authorised representative or by proxy.

As more than 50% of the votes were cast in favour of each of the Proposed Resolutions, all of them were duly passed as ordinary resolutions of the Company.

By order of the Board
REF Holdings Limited
Lau Man Tak
Chairman

Hong Kong, 24 May 2016

At the date of this announcement, the executive Directors are Ms. Chiu Hok Yu and Ms. Kwok Kam Lai; the non-executive Director is Mr. Lau Man Tak; and the independent non-executive Directors are Mr. Leung Chi Hung, Mr. Wong Kun Kau and Mr. Lum Chor Wah Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.ref.com.hk.