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REF Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1631)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 15 MAY 2018

All the Proposed Resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the 2018 AGM.

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 and special resolutions as set out in the notice of the annual general meeting of the Company (the “**AGM**”) dated 29 March 2018 (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, 15 May 2018 (the “**2018 AGM**”).

As at the date of the 2018 AGM, there were 256,000,000 issued Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the 2018 AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Proposed Resolutions at the 2018 AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

None of the Shareholders were required under the Listing Rules to abstain from voting on the Proposed Resolutions at the 2018 AGM. None of the Shareholders have stated in the Company’s circular dated 29 March 2018 (the “**Circular**”) their intention to vote against or to abstain from voting on any of the Proposed Resolutions at the 2018 AGM.

Union Registrars Limited, the Company’s branch share registrar and transfer office in Hong Kong, was appointed and acted as the scrutineer for the vote-taking at the 2018 AGM.

The poll results in respect of all the Proposed Resolutions put to the vote of the 2018 AGM are set out as follows:

Ordinary Resolutions		Number of Votes (Approximate %) ^(Note)	
		For	Against
1	To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and independent auditors of the Company for the year ended 31 December 2017.	192,555,000 (100%)	0 (0%)
2(a)	(i) To re-elect Ms. Chiu Hok Yu as an executive Director.	192,555,000 (100%)	0 (0%)
	(ii) To re-elect Mr. Wong Kun Kau as an independent non-executive Director.	192,555,000 (100%)	0 (0%)
2(b)	To authorise the Board to fix the remuneration of the Directors.	192,555,000 (100%)	0 (0%)
3	To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditors of the Company and authorise the Board to fix their remuneration.	192,555,000 (100%)	0 (0%)
4	To grant a general and unconditional mandate to the Directors to allot, issue and deal with additional Shares up to 20% of the aggregate number of the issued Shares as at the date of passing of this resolution.*	192,020,000 (99.72%)	535,000 (0.28%)
5	To grant a general and unconditional mandate to the Directors to repurchase Shares up to 10% of the aggregate number of the issued Shares as at the date of passing of this resolution.*	192,555,000 (100%)	0 (0%)
6	Conditional upon the passing of resolutions no. 4 and 5 above, to extend the general and unconditional mandate granted to the Directors to allot, issue and deal with additional Shares by adding the aggregate number of the Shares repurchased by the Company.*	192,020,000 (99.72%)	535,000 (0.28%)

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

Special Resolutions		Number of Votes (Approximate %) ^(Note)	
		For	Against
7	To consider and approve the amendments to the memorandum and articles of association of the Company.*	192,555,000 (100%)	0 (0%)
8	Subject to the passing of resolution no. 7 above, to approve and adopt the second amended and restated memorandum and articles of association of the Company.*	192,555,000 (100%)	0 (0%)

As more than 75% of the votes were cast in favour of each of the above Proposed Resolutions, both of them were duly passed as special resolutions of the Company.

* 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 the approximate percentage of the total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the 2018 AGM in person, by authorised representative or by proxy.

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

Hong Kong, 15 May 2018

As 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 (Chairman); and the independent non-executive Directors are Mr. Leung Chi Hung, Mr. Wong Kun Kau and Mr. Lum Chor Wah Richard.