

For the month ended

Monthly Return of Equity Issuer on Movements in Securities

(dd/mm/yyyy) :	31/05/2018		
To : Hong Kong Exchanges	and Clearing Limited		
Name of Issuer Date Submitted	REF HOLDINGS LIMITED 1 June 2018		
I. Movements in Authorised	Share Capital		
1. Ordinary Shares			
(1) Stock code : <u>1631</u>	Description : Ordinary	Shares	
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of precedir	ng month 10,000,000,000	HK\$0.01	HK\$100,000,000.00
Increase/(decrease)			
Balance at close of the mon	10,000,000,000	HK\$0.01	HK\$100,000,000.00
(2) Stock code : N/A	Description :		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of precedir	ng month		
Increase/(decrease)			
Balance at close of the mon	th		

2. Preference Shares			
Stock code : <u>N/A</u> Descrip	otion :		
	No. of preference shares	Par value (State currency)	capital
Balance at close of preceding month			
Increase/(decrease)		_	
Balance at close of the month			
3. Other Classes of Shares			
Stock code : <u>N/A</u> Descrip	otion :		
	No. of other classes of shares	(State	capital
Balance at close of preceding month			
Increase/(decrease)		_	
Balance at close of the month		_	
Total authorised share capital at the e currency):	end of the month	(State HK\$1	00,000,000.00

II. Movements in Issued Share Capital

	No. of ordin	nary shares	No of preference	
	(1)	(2)	shares	classes of shares
Balance at close of preceding month	256,000,000	<u></u>		
Increase/ (decrease) during the month				
Balance at close of the month	256,000,000			

III. Details of Movements in Issued Share Capital

Share Options (und	er Share Opt	tion Schemes of	of the Issuer)			
Particulars of						No. of new shares of
share option						issuer which may be
scheme					the month pursuant	issued pursuant
including EGM	Ŋ	Movement duri	na the month		thereto	thereto as at close of
approval date -					=	the month
(dd/mm/yyyy) and						
class of shares						
issuable	Granted	Exercised	Cancelled	Lapsed		
1. Share						
Option Scheme						
adopted on						
12 August 2015						
Ordinary shares						
$\frac{\text{(Note 1)}}{\text{(Note 1)}}$						
(Ivote 1)						
2.N/A						
2.1N/A						
(/ /)						
shares						
(<i>Note 1</i>)						
3.N/A						
3.1 1/11						
(/ /)						
shares						
(Note 1)						
		Tota	I A. (Ordina	ry shares)	N/A	
			(Preferen	ce shares)	N/A	
			(O	ther class)	N/A	
Total funds raised d	uring the mo	nth from exerci	•	,		
of options (State cur			N/A			
, (- 37					

Warrants to Issue Shares of the	Currency	Nominal value at close of	Exercised	Nominal value	No. of new shares of issuer issued during the month pursuant	No. of new shares of issuer which may be issued pursuant thereto as at
Description of warrants	of nominal	preceding	during the	at close of the	thereto	close of the
(Date of expiry - dd/mm/yyyy) 1. N/A	value	month	month	month		month
1. N/A						
(/ /)		-				
Stock code (if listed)						
Class of shares						
<u></u>						
Subscription price EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)				
2. N/A						
				·		_
(/ /)						
Stock code (if listed) Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable) (dd/mm/yyyy)	(/ /	1				
3. N/A	(/ /	,				
0.11/11						
(/ /)						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable)						
	(/ /)				
4. N/A						
(/ /)		-				_
Stock code (if listed)						
Class of shares						
<u></u>						
Subscription price						
EGM approval date (if applicable)						
(dd/mm/yyyy)	(/ /)				
		Total E		ary shares) <u>N/A</u>		=
				ice shares) <u>N/A</u> Other class) N/A		_

1	Convertibles (i.e. Convertible	into Shares of		er which	are to be Liste	ed)	No. of new shares of issuer issued during the month pursuant	No. of new shares of issuer which may be issued pursuant thereto as at
	Class and description	Currency of amount outstanding	prec	se of eding onth	Converted during the month	Amount at close of the month	thereto	close of the month
F	1. N/A	odistariding	1110	11011	month	monan		
		_						
		_						
	Stock code (if listed)							
	Class of shares issuable (Note 1)							
	Subscription price							
	EGM approval date							
	(if applicable)	(`					
	(dd/mm/yyyy)) 2. N/A	(/ /)					
	2. 1\(\text{A} \)	<u> </u>						
		_						
		_						
	Stock code (if listed)				_			
	Class of shares							
	issuable (Note 1) Subscription price							
	EGM approval date		-					
	(if applicable)							
	(dd/mm/yyyy)	(/ /)					
	3. N/A	_						
		<u> </u>						
		<u> </u>						
	Stock code (if listed)							
	Class of shares							
	issuable (Note 1) Subscription price							
	EGM approval date		-					
	(if applicable)							
		(/ /)					
	4. N/A	<u> </u>						
		<u> </u>						
		<u> </u>						
	Stock code (if listed)	_						
	Class of shares							
	issuable (Note 1)							
	Subscription price							
	EGM approval date (if applicable)							
	(dd/mm/yyyy)	(/ /)					
				To		ary shares) N/A		_
						ce shares) N/A		_
					(0	ther class) N/A	1	_

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. <u>N/A</u>		
shares (Note 1)		
2. N/A		
shares (Note 1)	<u> </u>	
Shales (Note 1)	<u>'</u>	
3. N/A		
haran (Nata 1	<u> </u>	
shares (Note 1)	1	
Total D. (Ordinary shares)	N/A	
(Preference shares)		-
(Other class)		-
		-

No. of new shares of issuer such and pursuant thereto State	Ot	her Movements	in Issued Sha	are Capital					
Class of shares State State Class of shares State State State Class of shares State Class of shares State Class of shares State State Class of shares State State State Class of shares State State Class of shares State Class of shares State Class of shares State State Class of shares State Stat		Type of Issue						shares of issuer issued during the month pursuant	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
State		Type of 133de			Olever of allered				
At price : currency date : (dd/mm/yyyy)									
Class of shares	1.	Rights issue	At price :			(/ /)		
Class of shares State Issue and allotment (/ /)					EGM approval date:	(/ /)		
State State State Class Open offer At price : State Class Open offer State State Class Open offer Open offer					(dd/IIIII/yyyy)			N/A	
State State State Class Open offer At price : State Class Open offer State State Class Open offer Open offer									
2. Open offer At price : State currency Issue and allotment date : (dd/mm/yyyy)									
Class of shares State	2.	Open offer	At price :		Issue and allotment	(/ /)		
Class of shares State Issue and allotment (/ /) date : (dd/mm/yyyy)					EGM approval date:	(/ /)		
State Issue and allotment (/ /)					(dd/mm/yyyy)			N/A	
State Issue and allotment (/ /)									
3. Placing At price: State currency Issue and allotment (/ /) date: (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy) N/A Class of shares issuable (Note 1) Issue and allotment (/ /) date: (dd/mm/yyyy) EGM approval date: (/ /) date: (dd/mm/yyyy)						-			
Class of shares		Disalas	A4	State		(/ /)		
Class of shares issuable (Note 1) 4. Bonus issue Issue and allotment (/ /) date : (dd/mm/yyyy)	3.	Placing	At price :	currency	date : (dd/mm/yyyy)				
Class of shares issuable (Note 1) 4. Bonus issue Issue and allotment (/ /) date : (dd/mm/yyyy)						(/ /)		
issuable (Note 1) 4. Bonus issue Issue and allotment (/ /) date : (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)					(****			N/A	_
issuable (Note 1) 4. Bonus issue Issue and allotment (/ /) date : (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)									
date: (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)									
(dd/mm/yyyy)	4.	Bonus issue				(/ /)		
$\frac{\mathrm{IV}/\mathrm{A}}{}$					EGM approval date: (dd/mm/yyyy)	(/ /)	NI/A	
								1 V / A	_

Class of shares State Issue and allotment (/ /)	No. of new shares of ssuer which may be issued pursuant nereto as at close of the month	No. of new shares of issuer issued during the month pursuant thereto						Type of Issue	
5. Scrip dividend At price: State currency————————————————————————————————————								1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Class of shares repurchase of shares Class of shares N/A			١	(/ /		State			
Class of shares repurchased (Note 1)			,	(/ /			At price :	Scrip dividend	5.
Class of shares repurchased (Note 1) Cancellation date : (/ /) (dd/mm/yyyy)		NI/A)	(/ /					
Cancellation date : (/ /) (dd/mm/yyyy)		<u>IN/A</u>							
6. Repurchase of shares Cancellation date : (/ /)		-							
Class of shares redeemed (Note 1) 7. Redemption of shares)	(/ /	Cancellation date :				6.
Class of shares redeemed (Note 1) 7. Redemption of shares		NI/A)	(/ /					
redeemed (Note 1) 7. Redemption of shares Class of shares Class of shares issuable (Note 1) 8. Consideration issue At price: State currency Issue and allotment date: (///) date: (dd/mm/yyyy)		<u>IN/A</u>							
7. Redemption of shares Redemption date: (/ /) (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy) N/A Class of shares —— issuable (Note 1) 8. Consideration issue At price: State currency—— Issue and allotment date: (dd/mm/yyyy)									
Class of shares 8. Consideration a At price: State currency Issue and allotment date: (dd/mm/yyyy))	(/ /	Redemption date :				7.
Class of shares ————————————————————————————————————)	(/ /					
issuable (Note 1) 8. Consideration issue At price : State currency Issue and allotment date : (dd/mm/yyyy)		N/A							
8. Consideration issue At price: State currency Issue and allotment date: (dd/mm/yyyy)									
)	(/ /	Issue and allotment		At price :		8.
(dd/mm/yyyy))	(/ /	EGM approval date:				
<u>N/A</u>		N/A			(

Type of Issue									No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
			Class of	shares						
			issuable (Note	1)						
9. Capital reorganisation	า		Issue and allot date : (dd/mm/		(/	/)		
			EGM approval	date:	(/	/)		
			(dd/mm/yyyy)						N/A	
			Class of issuable (Note	shares						
10. Other (Please speci	fy) At price :	State currency	Issue and allot date : (dd/mm/		(/	/)		
			EGM approval (dd/mm/yyyy)	date:	(/	/)	N/A	_
				Total	Ε.	((Or	dinar	у	
				(Prefe	erei	nce		hares hares		
				(1.101				class		- -
Total increase / (decrease) in o	ordinary shares duri	ng the month (i	.e. Total o	of A	\ tc) E)): (1)	
	,	-	- \				,	(2	2)	
Total increase / (decrease) in p	oreference shares d	uring the month	ı (i.e. Tot	al c	of A	A to			
	decrease) in	other classes of sha	res during the r	nonth (i.e	э. Т	ota	al o	f A to		
E): (These figures s Capital").)	hould be the s	same as the relevan	t figures under	II above	("M	1ov	em	nents	in Issued Si	hare

Remarks (if any):
Submitted by: <u>LAU Man Tak</u>
Title: Chairman (Director, Secretary or other duly authorised officer)

Notes:

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. If there is insufficient space, please append the prescribed continuation sheet.