HKEX 香港交易所

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :

31/10/2020

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	REF Holdings Limited (Incorporated in the Cayman Islands with limited liability)
Date Submitted	2 November 2020

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>1631</u> Description : <u>Ordinary Shares</u>									
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)						
Balance at close of preceding month	10,000,000,000	<u>HK\$0.01</u>	HK\$100,000,000.00						
Increase/(decrease)									
Balance at close of the month	10,000,000,000	<u>HK\$0.01</u>	HK\$100,000,000.00						
(2) Stock code : <u>N/A</u> Descri	otion :								
	No. of ordinary shares	Par value (State currency)							
Balance at close of preceding month									
Increase/(decrease)									
. ,									

2. Preference Shares

Stock code :	N/A	Descrip	tion :		
			No. of preference shares	Par value (State currency)	Authorised share capital <i>(State currency)</i>
Balance at clos	e of precedir	ng month			
Increase/(decre	ease)	-		-	
Balance at clos	e of the mon	th _			

3. Other Classes of Shares

Stock code :	N/A	Descript	tion :		
			No. of other classes of shares	Par value (State currency)	Authorised share capital <i>(State currency)</i>
Balance at close	e of preced	ing month			
Increase/(decre	ase)	_		-	
Balance at close	e of the mo	nth _			

Total authorised share capital at the end of the month *(State currency)* :

HK\$100,000,000.00

II. Movements in Issued Share Capital

	No. of ord	inary shares	No of preference	e No. of other		
	(1)	(1) (2)		classes of shares		
Balance at close of preceding month	256,000,000	N/A	<u>N/A</u>	<u>N/A</u>		
Increase/ (decrease) during the month		N/A	<u>N/A</u>	<u>N/A</u>		
Balance at close of the month	256,000,000	N/A	<u>N/A</u>	<u>N/A</u>		

III. Details of Movements in Issued Share Capital

Share Options (und	der Share Opt	ion Schemes c	of the Issuer)			
Particulars of share option scheme including EGM	1	Movement durir	na the month			No. of new shares of issuer which may be issued pursuant thereto as at close of
approval date [–] (dd/mm/yyyy) and class of shares			<u></u>		-	the month
issuable	Granted	Exercised	Cancelled	Lapsed		
1.Share Option Scheme						
adopted on 12 August 2015						
Ordinary Shares (Note 1)						
<u>2.N/A</u>						
(/ /) shares						
(Note 1)						
<u>3.N/A</u>						
(/ /) shares						
(Note 1)		Toto	A (Ordina	- (charoo)		
		TOLA	IA. (Ordina)	ce shares)		
			•	ther class)		
			(01			
Total funds raised of options (State cu		nth from exerci	se 			

Warrants to Issue Shares of the	e Issuer which	are to be Listed				
Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	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
<u>1. N/A</u>						
Subscription price						
(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) 3. N/A	(/ /)				
0.10//						
(/ /)						
Stock code (if listed) Class of shares						
<u> </u>						
EGM approval date						
(if applicable) (dd/mm/yyyy)	()				
4. N/A	(/ /)				
(/ /) Stock code (if listed)						
Class of shares						
issuable (Note 1)						
Subscription price EGM approval date						
(if applicable)	/ / /)				
(dd/mm/yyyy)	(/ /)				
		Total E		ary shares) <u>N/A</u>		_
				ce shares) <u>N/A</u>		-
			(U	ther class) <u>N/A</u>		-

Convertibles (i.e. Convertible	into Shares of th	ne Issuer whi	ch are to be Liste	ed)		
Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	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
<u>1. N/A</u>	_					
	_					
	_					
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy))						
<u>2. N/A</u>	_					
	_					
	—					
Stock code (if listed) Class of shares issuable <i>(Note 1)</i> Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy) 3. N/A	(//)					
	—					
Stock code (if listed) Class of shares issuable <i>(Note 1)</i> Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy) 4. N/A	<u>(//)</u> 					
	_					
Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date						
(if applicable) (dd/mm/yyyy)	(/ /)			ary shares) <u>N/A</u> ce shares) <u>N/A</u> ther class) <u>N/A</u>	N N	-

Any other Agreements or Arrangements to Issue Shares of the Issue	er which are to be Liste	ed, including
Options (other than under Share Option Schemes)	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
Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:		the month
1. <u>N/A</u>		
shares (Note 1)		
2. <u>N/A</u>		
(/ /) shares (Note 1)		
3. <u>N/A</u>		
(/ /) 		
Total D. (Ordinary shares)	N/A	
(Preference shares)	N/A	
(Other class)	N/A	

Oth	ner Movements i	n Issued Sha	are Capital				
	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)			
1.	Rights issue	At price :	State currency	lssue and allotment (/ date : (dd/mm/yyyy)	/)		
				EGM approval date: (/ (dd/mm/yyyy)	/)	N/A	
						<u>N/A</u>	
				Class of shares issuable (Note 1)			
2.	Open offer	At price :	State currency	Issue and allotment (/ date:(dd/mm/yyyy)	/)		
				EGM approval date: (/ (dd/mm/yyyy)	/)	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
3.	Placing	At price :	State currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /		<u>N/A</u>	
4.	Bonus issue			Class of shares issuable <i>(Note 1)</i> Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /		<u>N/A</u>	
5.	Scrip dividend	At price :	State currency ———	Class of shares issuable (<i>Note 1</i>) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /)	<u>N/A</u>	
6.	Repurchase of shares			Class of shares repurchased (<i>Note 1</i>) Cancellation date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /)	<u>N/A</u>	

	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					
			redeemed (Note 1)			_		
7.	Redemption of shares		Redemption date : (dd/mm/yyyy)	(/	/)		
			EGM approval date: (dd/mm/yyyy)	(/	/)		
			(dd/mm/yyyy)				N/A	
			Class of shares issuable <i>(Note 1)</i>					
8.	Consideration At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy)	(/	/)		
			EGM approval date: (dd/mm/yyyy)	(/	/)		
			(dd/mm/yyyy)				N/A	<u> </u>
			Class of shares issuable (Note 1)					
9.	Capital reorganisation		lssue and allotment date : (dd/mm/yyyy)	(/	/)		
			EGM approval date:	(/	/)		
			(dd/mm/yyyy)				N/A	<u> </u>
			Class of shares					
10.	Other At price	State	issuable <i>(Note 1)</i> Issue and allotment	(/	1)		
	(Please specify) At price :	currency	date : (dd/mm/yyyy)	、 ,		,		
			EGM approval date: (dd/mm/yyyy)	(/	/)	N/A	
			Total I	E.	(Ord			
			(Prefe	erend) <u>N/A</u>) <u>N/A</u>	-
) <u>N/A</u>	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	
	(2)	N/A

Total increase / (decrease) in preference shares during the month (i.e. Total of A to E): Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E): E): *N/A N/A N/A*

(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)

IV. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III which has not been previously disclosed in a return published under rule 13.25A, it has been duly authorized by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 3);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Remarks (if any):

Submitted by: LAU Man Tak

Title: Chairman (Director, Secretary or other duly authorised officer)

Notes :

- 1. State the class of shares (e.g. ordinary, preference or other).
- 2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under rule 13.25A in relation to the securities issued, no further confirmation is required to be made in this return.
- 3. *"Identical" means in this context:*
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
- 4. If there is insufficient space, please append the prescribed continuation sheet.