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REF Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8177)

DATE OF BOARD MEETING

REF Holdings Limited (the “**Company**”) announces that a meeting of the board of directors of the Company (the “**Directors**”) will be held on Wednesday, 11 May 2016 for the purposes of, among other matters, considering and approving the unaudited consolidated results of the Company and its subsidiaries for the three months ended 31 March 2016 for publication and considering the payment of a dividend, if any.

For and on behalf of
REF Holdings Limited
Lau Man Tak
Chairman

Hong Kong, 27 April 2016

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; 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 Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM**”) 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.