

For the month ended

Monthly Return of Equity Issuer on Movements in Securities

(dd/mm/yyyy) :	31/1/2017		
To : Hong Kong Exchanges	and Clearing Limited		
Name of Issuer Date Submitted	REF HOLDINGS LIMITED 1 February 2017		
I. Movements in Authorised	Share Capital		
1. Ordinary Shares			
(1) Stock code : <u>8177</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)	<u></u>		
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)	capital
Balance at close of precedir	ng month		
Increase/(decrease)			
Balance at close of the mon	ith		

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	1	capital
Balance at close of preceding month			
Increase/(decrease)		_	
Balance at close of the month			
Total authorised share capital at the c currency):	end of the month	(State HK\$1	00,000,000.00

II. Movements in Issued Share Capital

	No. of ordir	nary shares	No of preference	
	(1)	(2)	shares	classes of shares
Balance at close of preceding month	256,000,000			
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	ion Schemes c	of the Issuer)			
Particulars of share option scheme including EGM	Movement during the month					thereto as at close of
approval date (dd/mm/yyyy) and class of shares issuable	Granted	Exercised	Cancelled	Lapsed		the month
1. Share	Granted	LXCICISCU	Caricelled	Lарзец		
Option Scheme						
adopted on						
12 August 2015						
Ordinary shares						
(Note 1)						
2.N/A						
(/ /) shares (Note 1)						
3.N/A						
(/ /) shares (Note 1)						
(1333 .)		Tota	I A. (Ordina	ry shares)	N/A	
				ce shares)		
			,	ther class)		
Total funds raised d of options (State cur		nth from exerci	-			

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
1. N/A						
(/ /) Stock code (if listed) Class of shares issuable (Note 1) Subscription price						
EGM approval date			-			
(if applicable) (dd/mm/yyyy)	(/ /)				
2. N/A	(, ,	/	-			
	<u> </u>	<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	,	,	-			
				· -		
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price			•			
EGM approval date						
(if applicable) (dd/mm/yyyy)	(/ /)				
4. N/A			•			
				· -		
Stock code (if listed) Class of shares						
Subscription price						
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)				
		Total E	3. (Ordina	ary shares) N/A		
		. 3 (3)	(Preferen	nce shares) <u>N/A</u> Other class) N/A	L	-

Convertibles (i.e. Convertible Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted	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
1. N/A						
						
	_					
	_					
Stock code (if listed)						
Class of shares						
issuable (Note 1) Subscription price						
EGM approval date						
(if applicable)						
(dd/mm/yyyy))	(/ /)					
2. N/A	_					
	_					
	_					
Stock code (if listed)	-		<u> </u>			
Class of shares						
issuable (Note 1)						
Subscription price EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)					
3. N/A						
	_					
	_					
Stock code (if listed)	-					
Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date (if applicable)						
	(/ /)					
4. N/A						
	_					
00.1 1.70.0 0						
Stock code (if listed) Class of shares						
issuable (Note 1)						
Subscription price						
EGM approval date						
(if applicable) (dd/mm/yyyy)	(/ /)					
(uu/IIIII/yyyy)	(/ /)		Total C. (Ordina	arv shares) N/A	1	
				ce shares) $\frac{N/A}{N}$		_
			(O	ther class) $\frac{N/A}{N}$	Δ	_

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

1. N/A (Ful if a	I particulars including EGM approval date (dd/mm/yyyy), pplicable, 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
2. N/A (/ /)	1.	N/A		
2. N/A (/ /)				
2. N/A (/ /)		(/ /)		
(/ /)		shares (Note 1)		
(/ /)		27.1		
3. N/A (/ /)	2.	N/A		
3. N/A (/ /)				
3. N/A (/ /)		(/ /)		
(/ /) shares (Note 1) Total D. (Ordinary shares) N/A (Preference shares) N/A		shares (Note 1)		
(/ /) shares (Note 1) Total D. (Ordinary shares) N/A (Preference shares) N/A	2	NI/A		
Total D. (Ordinary shares) N/A (Preference shares) N/A	3.	N/A		
Total D. (Ordinary shares) N/A (Preference shares) N/A				
Total D. (Ordinary shares) N/A (Preference shares) N/A		(/ /)		
(Preference shares) N/A		shares (Note 1)		
(Preference shares) N/A		Total D (Ordinary shares)	NI/A	
		` ,		•
(2.8.6) (3.8.6)				-
		(0 110. 0.000)	11/11	•

Ot	her Movements	in 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
	Type of issue						
				Class of shares issuable (Note 1)		-	
1.	Rights issue	At price :	State currency	Issue and allotment date : (dd/mm/yyyy)	(/ /)	
				EGM approval date: (dd/mm/yyyy)	(/ /)	
				(43,,,,,,,,		N/A	_
				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	_
				Class of shares issuable (Note 1)		-	
2	Dlooing	At price :	State	Issue and allotment	(/ /)	
3.	Placing	At price :	currency	date : (dd/mm/yyyy)			
				EGM approval date: (dd/mm/yyyy)	(/ /		
						N/A	
				Class of shares issuable (Note 1)		-	
4.	Bonus issue			Issue and allotment date : (dd/mm/yyyy)	(/ /)	
				EGM approval date: (dd/mm/yyyy)	(/ /) N/A	
						N/A	
1							

	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
	<u></u>			Class of shares				
5.	Scrip dividend	At price :	State	issuable (Note 1) Issue and allotment	(/ /)		
J.	ochp dividend	At price.	currency——	date : (dd/mm/yyyy) EGM approval date:	(/ /)		
				(dd/mm/yyyy)	(, ,	,	N/A	
				Class of shares repurchased (Note 1)				
6.	Repurchase of shares			Cancellation date : (dd/mm/yyyy)	(/ /)		
				EGM approval date: (dd/mm/yyyy)	(/ /)		
							N/A	_
				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 (Note 1)				
8.	Consideration issue	At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
				EGM approval date: (dd/mm/yyyy)	(/ /)	NT/ 1	
							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	Issue and allotment (/ / date : (dd/mm/yyyy))		
	EGM approval date: (/ / (dd/mm/yyyy))		
	(dd/IIIII/yyyy)		N/A	
	Class of sharesissuable (Note 1)			
10. Other (Please specify) At price : State currency	Issue and allotment (/ / date : (dd/mm/yyyy))		
	EGM approval date: (/ / (dd/mm/yyyy))	N/A	
		linary		
	sh (Preference sh	ares) ares)		-
	(Other o	class)		-
Total increase / (decrease) in ordinary shares du	ring the month (i.e. Total of A to E):	(1)	
		(2)	
Total increase / (decrease) in preference shares	during the month (i.e. Total of A to	E):		
Total increase / (decrease) in other classes of sh E):	ares during the month (i.e. Total of	A to		
(These figures should be the same as the releva Capital").)	nt figures under II above ("Moveme	ents i	in İssued SI	nare

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.