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Heng Fai Enterprises Limited

恒輝企業控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 185)

VOLUNTARY ANNOUNCEMENT POTENTIAL SECONDARY LISTING ON AIM IN LONDON

The board (“**Board**”) of directors (“**Directors**”) of Heng Fai Enterprises Limited (“**Company**”, together with its subsidiaries as “**Group**”) is pleased to announce that Allenby Capital Limited (“**Allenby Capital**”), a firm authorised and regulated by the Financial Conduct Authority, has been appointed as the Company's financial adviser, nominated adviser (“**NOMAD**”) and broker (or joint broker) in connection with a proposed secondary listing of the Company’s shares on the AIM of London Stock Exchange (“**LSE**”) (the “**Proposed AIM Listing**”).

The Proposed AIM Listing seeks to raise additional capital for the Company to grow its REIT portfolio, strengthen its balance sheet for future expansion and raise its investor profile internationally.

On 6 December 2013, the Company announced, among other things, that it unveiled a corporate strategy which combines seeding and growing a portfolio of Real Estate Investment Trusts (“**REITs**”) principally in the United States which offer higher-than-average yields, and managing these REITs to develop recurring income.

The Company has so far seeded and currently controls two OTC-listed REITs, one acquiring single-family homes in Texas and the other acquiring medical assets in the United States. In line with this strategy, the Company will consider issuing and placing new shares in conjunction with the proposed AIM Listing.

The Proposed AIM Listing and placement will be subject to approvals from the relevant authorities and may be subject to the Company's shareholders at an extraordinary general meeting to be convened, and will be dependent on various considerations, including the prevailing general economic and capital market conditions.

As at the date of this announcement, no application has been made to the LSE for the listing of, and permission to deal the shares on AIM of the LSE. The Company will make further announcements as and when there are material updates in relation to the Proposed AIM Listing.

The Managing Chairman of the Company, Mr. Chan Heng Fai, said, *“With Allenby Capital as our NOMAD and broker, we are making our first step in the secondary listing process. AIM is recognised as an established market for growth companies such as ours and we are hopeful that the listing will materialise and accelerate our growth plans.”*

“The Company has an experienced management team, and we are confident that the Proposed AIM Listing will enhance shareholder value for the Company. We will be working closely with Allenby Capital to take the necessary steps for a formal application to the relevant authorities for the AIM Listing,” he said.

GENERAL

Shareholders and potential investors of the shares of the Company should note that the Proposed AIM Listing may or may not materialise. Shareholders and potential investors of the shares of the Company should exercise caution when dealing in the shares of the Company.

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
38A Circular Road
Singapore 049394
Tel: (65) 6737 4844, Fax: (65) 6737 4944
Amelia Lee, Amelia@wer1.net
Lai Kwok Kin, Laikkin@wer1.net

About Heng Fai Enterprises Ltd.

Heng Fai Enterprises Limited, formerly known as Xpress Group Limited, has been listed on the Hong Kong Stock Exchange since 1972 and has a current market capitalisation of approximately HK\$1.5 billion (US\$195 million). The Chan family has majority control of the Company's share capital base.

The Company is led by directors with strong finance and property experience as well as an established track record on Wall Street, and in Hong Kong and Singapore.

By Order of the Board
Heng Fai Enterprises Limited
Chan Tong Wan
Managing Director

Hong Kong SAR, 14 April 2014

As at the date of this announcement, the executive Directors are Mr. Chan Heng Fai, Mr. Chan Tong Wan, Ms. Chan Yoke Keow; the non-executive Directors are Mr. Fong Kwok Jen and Mr. Teh Wing Kwan and the independent non-executive Directors are Mr. Chan King Fai, Mr. Tan Choon Seng, Mr. Wong Dor Luk, Peter and Mr. Wong Tat Keung.