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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)

APPOINTMENT OF VICE CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Heng Fai Enterprises Limited (the “**Company**”) is pleased to announce that Dr. Lam, Lee G. (“**Dr. Lam**”) has been appointed as the Vice-Chairman and Non-Executive Director of the Company with effect from 19 July 2014.

Dr. Lam is currently Chairman - Indochina, Myanmar and Thailand (and formerly Chairman - Hong Kong), and Senior Adviser - Asia, of Macquarie Capital (Hong Kong) Limited.

Dr. Lam holds a Bachelor of Science in Sciences and Mathematics, a Master of Science in Systems Science, and a Master of Business Administration Degree, all from the University of Ottawa in Canada, a Post-graduate Diploma in Public Administration from Carleton University in Canada, a Post-graduate Diploma in English and Hong Kong Law and a Bachelor of Law (Hons) from Manchester Metropolitan University in the United Kingdom, a PCLL in law from the City University of Hong Kong, a Certificate in Professional Accountancy from the Chinese University of Hong Kong SCS, a LLM in law from the University of Wolverhampton in the United Kingdom, a Master of Public Administration and a Doctor of Philosophy Degree from the University of Hong Kong.

Dr. Lam has over 30 years of experience in multinational general management, management consulting, corporate governance, direct investment, investment banking and fund management across the telecommunications, media and technology (TMT), consumer/healthcare, infrastructure/real estates, resources/energy and financial services sectors, and he also serves on the board of a number of publicly-listed companies and investment funds in the Asia Pacific region. Having served as a Part-time Member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region for two terms and the Legal Aid Services Council, Dr. Lam is a Member of the Jilin Province Committee (and formerly a Specially-invited Member of the Zhejiang Province Committee) of the Chinese People's Political Consultative Conference, a Vice Chairman of Liaoning Chinese Overseas Friendship Association, a Member of the New Business Committee of the Financial Services Development Council (FSDC), a Member of the Derivatives Market Consultative Panel of Hong Kong Exchanges and Clearing Limited (HKEx), a Member of the Hong Kong Institute of Bankers, a Member of the World Presidents' Organization, a Member of the Chief Executives Organization, a Fellow of the Hong Kong Institute of Directors and the Hong Kong Institute of Arbitrators, an Accredited Mediator of the Centre for Effective Dispute Resolution (CEDR), a Member of the General Committee and the Corporate Governance Committee of the Chamber of Hong Kong Listed Companies, a Board Member of the Australian Chamber of Commerce in Hong Kong and Macau, a founding Board Member and the Honorary Treasurer of the Hong Kong-Vietnam Chamber of Commerce, a founding Member of the Hong Kong-Korea Business Council, a Vice President of the Hong Kong Real Property Federation, and Chairman of Monte Jade Science and Technology Association of Hong Kong.

Dr. Lam is currently an independent/non-executive director of the following companies which shares are quoted on the stated stock exchange:-

On the Hong Kong Stock Exchange:

CSI Properties Limited (Stock Code: 497), Far East Holdings International Limited (Stock Code: 36), Glorious Sun Enterprises Limited (Stock Code: 393), Hutchison Harbour Ring Limited (Stock Code: 715), Imagi International Holdings Limited (Stock Code: 585), Mei Ah Entertainment Group Limited (Stock Code: 391), Sunwah Kingsway Capital Holdings Limited (Stock Code: 188), Vongroup Limited (Stock Code: 318); Ruifeng Petroleum Chemical Holdings Limited (Stock Code: 8096);

On the Stock Exchange of Singapore:

Next-Generation Satellite Communications Limited (Stock Code: B07), Rowsley Limited. (Stock Code: A50) and Asia-Pacific Strategic Investments Limited (Stock Code: 5RA), Top Global Limited (Stock Code: 519);

On the Toronto Stock Exchange:

Sunwah International Limited (Stock Code: TSX SWH);

On the Stuttgart Stock Exchange:

Vietnam Equity Holding (Stock Code: 3MS), Vietnam Property Holding (Stock Code: 3MT); and

On the Australian Stock Exchange:

Coalbank Limited (Stock Code: ASX CBQ).

Within the past three years Dr. Lam was an independent non-executive director of the following companies which shares are quoted on the stated stock exchange:-

On the Hong Kong Stock Exchange:

China Communication Telecom Services Company Limited (Stock Code: 8206), Wai Chun Mining Industry Group Co. Ltd. (Stock Code: 660), Mingyuan Medicare Development Company Limited (Stock Code: 233);

On the Malaysian Stock Exchange:

TMC Life Sciences Berhad (Stock Code: MYX0101); and

On the NASDAQ Exchange:

CDC Software Corporation (Stock Code: CDCS).

There is no service contract entered into between Dr. Lam and the Company. Dr. Lam will have no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The amount of director's fee of Dr. Lam will be determined by the Board.

Save as disclosed above, Dr. Lam did not hold any other directorships in publicly listed companies during the past three years. Dr. Lam has not previously held any positions with the Company and is not connected with any director, senior management or substantial or controlling shareholders of the Company. He is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no other matters that need to be brought to the attention of the shareholders of the Company and there is no information required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board takes the opportunity to warmly welcome Dr. Lam to join the Company,

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

Hong Kong SAR, 18 July 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.