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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Heng Fai Enterprises Limited (the “**Company**”) will be held at Club Lusitano, 24th Floor, 16 Ice House Street, Central, Hong Kong on Thursday, 28 August, 2014 at 10:00 a.m. (or as soon thereafter as the annual general meeting of the Company convened to be held at 9:30 a.m. on the same day and at the same place shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“THAT:

- (a) conditional only upon the satisfaction of either one of the conditions set out in paragraph (b) of this special resolution and subject to any conditions imposed in accordance with paragraph (c) of this special resolution, the reduction of the amount standing to the credit of the share capital account of the Company by a sum equal to HK\$800,000,000 (“**Proposed Capital Reduction**”) be and is hereby approved and the directors of the Company (“**Directors**”) be and are hereby authorized to apply the credit arising from the Proposed Capital Reduction to a capital reduction reserve account of the Company and as the Directors think fit to use such reserve to set off against accumulated realised losses standing in the accounts of the Company;
- (b) the approval and authorisation set out in paragraph (a) of this special resolution shall be conditional upon either (i) there being no application (“**Application**”) to the Court of First Instance of the High Court of Hong Kong (“**Court**”) for cancellation of the approval of the Proposed Capital Reduction, set out in this special resolution, by members of the Company or creditors of the Company within five weeks of the date of this special resolution; or (ii) if any such Application is made, the Court making an order to confirm this special resolution;

- (c) if such an Application is made and the Court makes an order to confirm this special resolution upon the Application, the approval and authorisation in paragraph (a) of this special resolution shall be subject to any conditions that may be imposed by the Court; and
- (d) the Company be and is hereby authorised generally to do all acts and things as may be necessary, desirable or expedient to implement or to give effect to the foregoing.”

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

Hong Kong, dated 29 July, 2014

Registered office:

24th Floor
Wyndham Place
40–44 Wyndham Street
Central
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the EGM convened by the above notice (or its adjourned meeting) is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her/its behalf in accordance with the articles of association of the Company. A proxy need not be a member of the Company.
2. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority shall be deposited at the registered office of the Company in Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
3. For the purpose of determining Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 26 August 2014 to Thursday, 28 August 2014, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the EGM, unregistered holders of shares of the Company (the “Shares”) should ensure that all transfers of Shares accompanied by the relevant Share certificates and appropriate transfer forms must be lodged with the office of the Company’s Share Registrar, Tricor Friendly Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 25 August 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 Dr. Lam, Lee G., 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.