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**Heng Fai Enterprises Limited**  
**恒輝企業控股有限公司**

*(formerly known as Xpress Group Limited 特速集團有限公司)*  
*(Incorporated in Hong Kong with limited liability)*  
*(Stock Code: 185)*

**VOLUNTARY ANNOUNCEMENT**

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF A SUBSIDIARY**

The board of directors of Heng Fai Enterprises Limited (the “**Company**” or “**HFE**”) (the “**Board**”) is pleased to announce that, with effect from 5 February 2014, Mr. David A. Young, a 35-year veteran of healthcare real estate in the United States, has been appointed as Chief Executive Officer of its U.S.-listed subsidiary, Global Medical REIT, Inc. (“**GMR**”).

HFE effectively controls approximately 94% of GMR, which is traded on the Over-The-Counter Bulletin Board in the United States (Stock Symbol: GMRE:OTC). GMR, converted from Scoop Media, Inc., will seed and grow a portfolio of medical and healthcare-related assets in the United States and selected international geographies offering recurring yields.

Until his appointment at GMR, Mr. Young was founder and CEO of Global Medical Realty Trust, a U.S. medical facility developer and owner focused on sponsored development and equity lease financing of market leading healthcare real estate.

As the Senior Vice President of Business Development in General Electric (“**GE**”) Capital between 2004 and 2008, Mr. Young organised, co-launched and grew GE’s first acute medical real estate financing initiative between 2004 and 2008.

Over the years, Mr. Young has built a strong track record developing several successful NYSE-listed healthcare REITs such as Windrose Medical Properties, the core assets of which he grew from start-up to over US\$500 million. He also grew the portfolio of Healthcare Property Investors, Inc. from US\$300 million to over US\$3.5 billion, and its net earnings from US\$27 million to US\$91 million, delivering an internal rate of return of 23% per annum over his ten-year tenure.

On 6 December 2013, the Company outlined a new corporate strategy involving the development of Real Estate Investment Trusts (“REITs”) which the Group will manage directly. Through this strategy the Group will derive recurring REIT income as well as management fees.

HFE had also announced that it has established an 85%-owned U.S. company, Inter-American Management Corp. (“IA”), which will directly manage the REITs including GMR. IA expects to derive a recurring fee of approximately 2.0% of GMR’s net assets under management and, possibly, performance-related incremental earnings.

The Managing Chairman of the Company, Mr. Chan Heng Fai, said, “*GMR is a critical part of our new REIT strategy. In this regard, we are delighted to that someone of Mr. Young’s calibre has agreed to spearhead the Global Medical REIT effort.*”

On his appointment, Mr. Young said, “*The Company is a dynamic corporation with a clear vision focused on growing REITs, including U.S and global healthcare assets, a space that I am deeply experienced in. I hope to contribute in a meaningful way to turn this vision into reality and to enhance value for all stakeholders.*”

HFE has also announced its intention for listings on various international exchanges to raise capital for both the Company and the REITs.

## **GENERAL**

Shareholders and potential investors of the shares of the Company should note that the abovementioned voluntary announcement contains forward-looking statements or will contain certain targets, plans, intents, which may or may not materialize. 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**

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## **About Heng Fai Enterprises Ltd.**

Heng Fai Enterprises Limited, formerly known as Xpress Group Limited, listed on the Hong Kong Stock Exchange in 1972 with a current market capitalisation of approximately HK\$1.5 billion (US\$192 million). The Chan family owns approximately 72% 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 in Wall Street, Hong Kong and Singapore.

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

Hong Kong SAR, 5 February, 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.*

*Any forward-looking statements contained in this announcement are based upon Global Medical REIT's current assumptions and expectations concerning future events and financial performance and are made pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such statements are subject to significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those reflected in such forward-looking statements. All information provided in this announcement is as of the date of this announcement, and Global Medical REIT does not undertake any obligation to update any forward-looking statement, except as required under applicable law.*