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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**  
***BLACKSTONE LOAN FACILITY OBTAINED BY U.S.-LISTED HOUSING  
REIT SUBSIDIARY TO GROW ASSETS UNDER MANAGEMENT***

The Board of Directors (the “**Board**”) of Heng Fai Enterprises Limited (the “**Company**”, together with its subsidiaries as “**Group**”) wishes to announce that its 99.8%-owned U.S.-listed REIT subsidiary American Housing REIT Inc. (“**AHR**”) (*Stock Code – ONTG: OTC*) has entered into a Loan Agreement (“**Loan**”) with B2R Finance L.P. (“**B2R**”) – a subsidiary of Blackstone Group L.P. (“**Blackstone**”), leading global investment and advisory firm, – for a two-year loan facility of US\$5.0 million.

**Rationale for the Loan**

AHR – which currently owns over 100 Single-Family Rentals (“**SFR**”) in and around Houston, Texas, U.S.A. – intends to deploy the net proceeds of US\$4.4 million within 60 days of the loan to acquire more homes to grow its portfolio and accelerate the proposed migration of its listing status to the NASDAQ main market. Drawdown of the Loan has been occurred on 15 January 2015.

This growth in AHR’s portfolio is in line with the Group’s REIT ownership and management strategy outlined to shareholders on 6 December 2013. The Company has seeded and is currently growing and managing two U.S.-listed REITs consistently generating higher-than-average annualized yield in excess of 8%. Via an U.S.-based REIT management subsidiary, Inter-American Management, LLC., the Company will earn recurring managing fees of 1.5% to 2.0% of the REITs’ assets under management and performance incentives.

Apart from AHR, the Company also controls 99.5% of Global Medical REIT Inc. (“GMR”) (*Stock Code – GMRE: OTCQB*) which distributes monthly dividends and owns high-acuity medical facilities in Omaha, Nebraska, and Asheville, North Carolina, U.S.A.

Managing Chairman of the Company, Mr. Chan Heng Fai, said: *“The loan secured with Blackstone underscores the confidence that major financial institutions have in the growth strategy of our REITs. The funds will accelerate our acquisition pipeline which will allow us to achieve economies of scale for the Company to derive meaningful management income and enhance shareholder value. We hope to work with Blackstone and its subsidiaries again in the future and accelerate plans to migrate both REITs to the NASDAQ market.”*

#### **About the Lender**

B2R (<http://www.b2rfinance.com>) was established by Blackstone in November 2013 to provide financing to smaller firms in the U.S. SFR industry and establish the SFR asset class within the real estate investment landscape.

#### **Interests of Directors and Substantial Shareholders**

None of the Directors of the Company has any interest, direct or indirect, in the Loan. The Board of Directors of the Company is not aware of any substantial shareholder having any interest, direct or indirect, in the Loan and have not received any notification of any interest in this transaction from any substantial shareholder.

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

Hong Kong SAR, 16 January 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. and Mr. Fong Kwok Jen and the independent non-executive Directors are Mr. Wong Tat Keung, Mr. Wong Dor Luk, Peter and Mr. Chan King Fai.*

*Any forward-looking statements contained in this announcement are based upon AHR and GMR’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 AHR and GMR do not undertake any obligation to update any forward-looking statement, except as required under applicable law.*

**Media & Investor Contact Information**

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**About Heng Fai Enterprises Limited**

Heng Fai Enterprises Limited, listed on the Hong Kong Stock Exchange in 1972. 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 in Wall Street, Hong Kong and Singapore.