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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)*

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Heng Fai Enterprises Limited (the "**Company**") pursuant to Rule 3.8 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**").

Reference is made to the announcement issued by the Company dated 10 April, 2015 pursuant to Rule 3.7 of the Takeovers Code (the "**Announcement**") and the prospectus issued by the Company dated 26 March 2015 ("**Prospectus**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Prospectus.

The Board wishes to announce that an aggregate of 365,565,717 new Shares (the "**New Shares**") have been allotted and issued by the Company on 23 April, 2015 pursuant to the completion of the Open Offer.

As at the date of this announcement and immediately after the allotment and issue of the New Shares as described above, the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company comprise (i) 4,021,222,889 Shares and (ii) 10,197,080 outstanding Options granted under the Share Option Schemes.

The associates (within the meaning ascribed thereto under the Takeovers Code, including but not limited to any person holding 5% or more of a class of relevant securities of the Company) of the Company are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

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

Hong Kong SAR, 23 April 2015

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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.