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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)*

MAJOR TRANSACTION

References are made to the Company's announcements of 16 January 2014 and 11 February 2014 (the "**Announcements**") relating to the Disposal. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meaning as given to them in the Announcements.

The Board of Directors of Heng Fai Enterprises Limited ("**Company**") wishes to announce that CSPL has entered into a definitive sale and purchase agreement with OEL regarding the Disposal ("**SPA**"). The completion of the Disposal is subject to the fulfillment of the conditions under the SPA ("**Condition Precedent**") and is expected to close by 12 June 2014 ("**Completion Date**"). If any Condition Precedent is not fulfilled on the Completion Date, the SPA shall lapse and be null and void and of no further effect unless the Parties agree in writing to extend the time for fulfillment or to waive such Condition Precedent.

Shareholders and potential investors should note that completion of the Disposal is subject to the fulfillment of the conditions under the SPA and therefore may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong SAR, 27 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.