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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 APPOINTMENT OF FINANCIAL ADVISER

Financial adviser to the Company



APPOINTMENT OF FINANCIAL ADVISER

The board (the “**Board**”) of directors (the “**Directors**”) of Heng Fai Enterprises Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) is pleased to announce that Avista Capital Limited (CE No.: BBH985), a corporation licensed to carry out Type 6 regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed by the Company as the financial adviser for the proposed fundraising exercise (“**Proposed Transactions**”) relating to:

- i) its real estate investment trusts focusing on U.S. single-family homes, including but not limited to, American Housing REIT Inc (“**AHR**”), an approximately 95%-owned subsidiary of the Company; and
- ii) its medical and/or hospital assets, including but not limited to, Global Medical REIT Inc. (“**GMR**”), an approximately 94%-owned subsidiary of the Company.

Proposed Transactions may include, but are not limited to:

- Potential pre-IPO placing of shares and / or convertible bonds or other instruments to investor(s) by AHR and/or GMR;
- Potential primary and/or secondary listing of AHR and/or GMR on the international stock exchanges; and/or
- Selection or engagement of relevant parties with experience in international markets in matters such as advisory, under-writing and placement of equities or bonds.

GENERAL

Shareholders and potential investors of the shares of the Company should note that the Proposed Transactions may or may not materialise, and the above mentioned voluntary announcement contains forward-looking statements or will contain certain targets, plans, intents, which may or may not materialise. Shareholders and potential investors of the shares of the Company should exercise caution when dealing in the shares of the Company.

About Heng Fai Enterprises Ltd.

Heng Fai Enterprises Limited, formerly known as Xpress Group Limited, has been listed on the Hong Kong Stock Exchange since 1972 and has a current market capitalisation of approximately HK\$1.5 billion (US\$200 million). The Chan family owns approximately 67% 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 on Wall Street, and in Hong Kong and Singapore.

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

Hong Kong SAR, 2 April 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 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.