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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)

PROPOSED CHANGE OF COMPANY NAME

The Directors of the Company intend to propose to the Shareholders to change the English name of the Company from “Heng Fai Enterprises Limited” to “ZH International Holdings Limited” and the Chinese name of the Company from “恒輝企業控股有限公司” to “正恒國際控股有限公司”, in order to provide the Company with fresh corporate identity and better reflect the relationship between the Company and its new controlling shareholder.

A special resolution will be proposed at the AGM for the Shareholders to consider and if thought fit, approve the change of name of the Company. A circular to Shareholders containing, among other things, details of the proposed change of name of the Company and the notice convening the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of Heng Fai Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announce that, it is proposed that the English name of the Company be changed from “Heng Fai Enterprises Limited” to “ZH International Holdings Limited” and the Chinese name of the Company from “恒輝企業控股有限公司” to “正恒國際控股有限公司” (hereinafter referred to as the “**Change of Company Name**”).

Reasons for the Change of Company Name

The Board believes that the new name of the Company will provide the Company with fresh corporate identity and better reflect the relationship between the Company and its new controlling shareholder. The Board considers that the Change of Company Name is in the best interests of the Company and its shareholders (the “**Shareholders**”) as a whole.

Conditions for the Change of Company Name

The Change of Company Name is subject to the passing of a special resolution by the Shareholders at the annual general meeting of the Company to be held on 28 August 2015 (“AGM”) and the approval by the Companies Registry in Hong Kong. The Change of Company Name shall take effect from the date on which the new name is registered with the Companies Registry in Hong Kong. The Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Effects of the Change of Company Name

The Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Change of Company Name, continue to be evidence of title to the shares in the Company (“**Shares**”) and will continue to be valid for trading, settlement and registration purposes. Accordingly, there will not be any arrangement for free exchange of existing share certificates for new share certificates under the new name. Should the Change of Company Name become effective, any issue of share certificates thereafter will be in the new name of the Company.

A further announcement will be made upon the Change of Company Name has become effective and unconditional.

General

A circular to the Shareholders containing, among other things, details of the Change of Company Name and the notice convening the AGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Heng Fai Enterprises Limited
Zhang Jingguo

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 July, 2015

As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo, Mr. Zhang Guoqiang, Mr. Eric Jackson Chang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Dr. Liu Qiao and Mr. Ma Yuntao.