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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)*

APPOINTMENT OF GROUP CHIEF OPERATING OFFICER

The Board of Directors of Heng Fai Enterprises Limited (“**Company**”) (“**Board**”) is pleased to announce that the Company has appointed Mr. Chan Tung Moe (“**Mr. Chan**”) as the Group Chief Operating Officer of the Company and its group of companies, with effect from 1 April 2014.

Mr. Chan joined the Company in 2001 and has held various positions within the Company and its group of companies. Most recently Mr. Chan was an executive director and Chief of Project Development of SingHaiyi Group Ltd which is a property developer listed on the Singapore Exchange and a former subsidiary of the Company. Previously, Mr. Chan was the Chief Investment Officer of the Company, responsible for the overall management of the Investment Division of the Group and an executive director of the Company.

Mr. Chan is also currently a director of, the Toronto Stock Exchange listed RSI International Systems Inc. (“**RSI**”). RSI is a provider of leading cloud-based Property Management System software and related marketing and online support products and services to the global hospitality industry.

Mr. Chan has a diverse background having experience in fields such as technology, consumer finance, hospitality, investment and property. He holds a Master’s Degree in Business Administration with honours from the University of Western Ontario, a Master’s Degree in Electro-Mechanical Engineering with honours and a Bachelor’s Degree in Applied Science with honours from the University of British Columbia. Mr. Chan is the son of Mr. Chan Heng Fai and Ms. Chan Yoke Keow and the brother of Mr. Chan Tong Wan, the executive directors of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Chan.

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

Hong Kong SAR, 31 March, 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.