



**Heng Fai Enterprises Limited**

恒輝企業控股有限公司

Hong Kong Stock Exchange: 185

Heng Fai Enterprises Ltd. – Appointment of Dr. Lam, Lee G. as Vice-Chairman & Non-Executive Director

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## **HKSE-Listed Heng Fai Enterprises Appoints Dr. Lam, Lee G. As Vice Chairman & Non-Executive Director**



**Hong Kong, 18 July 2014** – Hong Kong Stock Exchange (HKSE)-listed **Heng Fai Enterprises Ltd.** (“HFE” or the “Company”) announced today the appointment of Dr. Lam, Lee G. (“Dr. Lam”) – who has over 30 years of top-level experience in international business, banking and finance – as its Vice Chairman and Non-Executive Director with effect from 19 July 2014.

Dr. Lam, aged 55, is currently Chairman - Indochina, Myanmar and Thailand, and Senior Adviser - Asia, of Macquarie Capital (Hong Kong) Limited; he was formerly Chairman - Hong Kong. Dr. Lam has extensive experience in multinational general management, management consulting, corporate governance, direct investment, investment banking and fund management across several sectors such as real estates and financial services.

HFE will leverage on Dr. Lam’s international experience, expertise and connections as it executes its new corporate strategy unveiled last December to seed and directly manage Real Estate Investment Trusts (“REITs”). HFE has so far seeded two U.S.-listed REITs and intends to position itself as a sizeable global REIT manager within the next few years.

Dr. Lam serves on the board of a number of listed companies and investment funds in Asia such as the HKSE-listed Glorious Sun Enterprises Ltd and SGX-listed Rowsley Ltd.

Dr. Lam is a member of the New Business Committee of the Financial Services Development Council and HKSE’s Derivatives Market Consultative Panel; Hong Kong Institute of Bankers, General Council of the Chamber of Hong Kong Listed Companies; Political Consultative Committee of Jilin Province and formerly a specially-invited member of the Political Consultative Committee of Zhejiang Province in China, a fellow of the Hong Kong Institute of Directors and the Hong Kong Institute of Arbitrators, and a Vice President of the Hong Kong Real Property Federation.

Dr. Lam has a PhD in Philosophy from the University of Hong Kong, a Master degree in law from U.K.’s University of Wolverhampton, and under-graduate and post-graduate degrees from the University of Ottawa and Carleton University in Canada ranging from Business Administration and Public Administration to Systems Sciences.

HFE's Managing Chairman, Mr. Chan Heng Fai, said, "We are proud to have Dr. Lam on board as we execute our transformation into a global REIT manager. We look forward to leveraging from his expertise and insights in banking and finance, corporate governance, real estates and law, as well as his vast international network, to facilitate the acceleration of the Company's strategies."

On his appointment, Dr. Lam said, "HFE is a fast-growing company with a clear roadmap to sustainable growth, focusing on REITs and the favourable real estates market in the U.S. It is led by a strong management team with deep focus and experience, and I am excited to play a part in HFE's quest to turn this vision into reality to enhance value for all shareholders."

HFE currently controls two U.S. Over-The-Counter Bulletin Board-listed REITs targeting to distribute higher-than-average annualised dividend yields in excess of 8% – American Housing REIT Inc. ("AHR") that owns over 100 selectively acquired quality single-family rentals and Global Medical REIT Inc. ("GMR") which is growing a portfolio of a high-acuity medical assets.

The Company hopes to migrate both REITs to the NASDAQ main market, grow AHR's portfolio to 1,000 homes, and GMR to achieve a net asset value of approximately US\$400 million by 31 March 2015. HFE is concurrently seeking a secondary listing on U.K.'s AIM market, tapping into the equities market to raise additional capital for its strategies.

**### End of press release###**

*Issued on behalf of the Company by WeR1 Consultants Pte Ltd:*

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**About Heng Fai Enterprises Ltd.**

Heng Fai Enterprises Limited ("HFE" or the "Company"), formerly known as Xpress Group Limited, listed on the Hong Kong Stock Exchange in 1972 with a current market capitalisation of approximately HK\$1.3 billion (US\$170 million). The Chan family has majority control 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 in Wall Street, Hong Kong and Singapore.