



Heng Fai Enterprises Limited
Listed on HKSE (Stock Code: 185)

June 2014





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IMPORTANT INFORMATION

The materials and information in this brochure are for informational purposes only, and are not an offer or solicitation for the purchase or sale of any securities or financial instruments or to provide any investment service or investment advice. The performance and the results of operations of the Group during the past years are historical in nature and past performance can be of no guarantee for future results of the Group. This brochure may contain forward-looking statements and opinions that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. Neither the Group nor the Directors, employees or agents of the Group assume (a) any obligation to correct or update the forward-looking statements or opinions contained in this brochure; and (b) any liability in the event that any of the forward-looking statements or opinions do not materialize or turns out to be incorrect. The reproduction and/or dissemination of the contents herein is prohibited without our prior approval. Heng Fai Enterprises Limited and its officers, directors and employees accept no liability whatsoever for any direct or consequential loss howsoever arising from any use of this presentation or further communication given in relation to this presentation or its contents or otherwise arising in connection therewith.



ABOUT Heng Fai Enterprises Limited (“HFE”)

Heng Fai Enterprises Limited has been listed on the Hong Kong Stock Exchange (“HFE”; stock code: 185) since 1972. HFE is majority controlled by Mr. Chan Heng Fai (“Mr. Chan”) and his family (above 51%). Under the leadership of Mr. Chan, HFE over the years had focused largely on restructuring distressed companies across various industries. HFE’s share price has increased more than four-fold since 2009 and its net asset value has risen 21 times since 1992.

Since December 2013, HFE has embarked on a major strategic shift with a game-changer business model that combines sponsorship and ownership of high-yield REITs and direct management of REITs.

HFE’s website is available at <http://www.hengfaienterprises.com/>



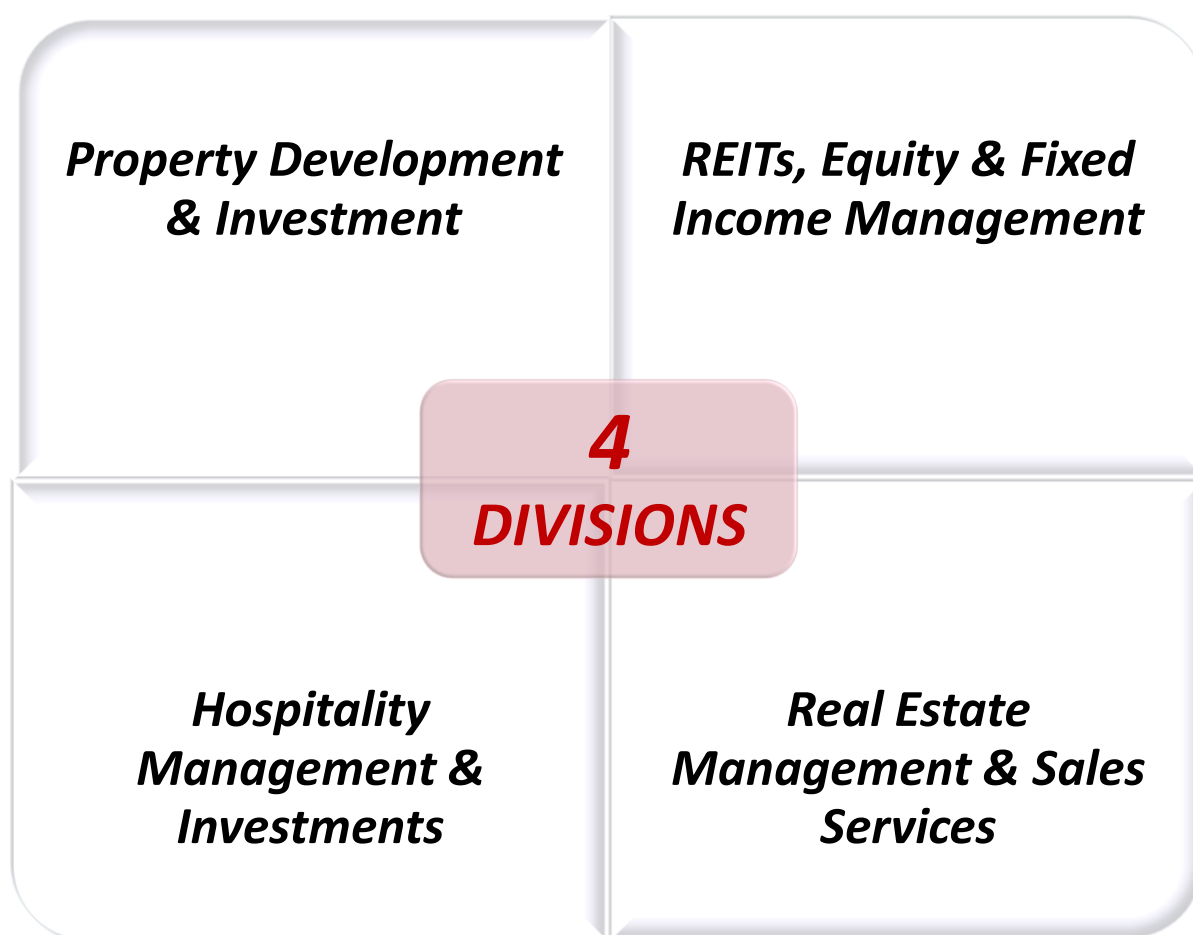
Heng Fai Enterprises Limited

恒輝企業控股有限公司



OUR CORE BUSINESSES

HFE has 4 core business divisions which offer synergy while striving to deliver excellent and consistent returns to our investors.





PROPERTY DEVELOPMENT & INVESTMENTS

HFE has a track record of over 15 years in property development and investment. We have achieved IRRs exceeding 25% on a number of our property developments and investments. Our structures and concepts underscore our passion for building and design quality. In every new niche we initiate, we redefine standards through our exceptional creativity and high standards. Our relentless goal is to make customers truly proud to own a quality product which we conceived and built with great care and unmatched excellence. In turn, we derive great pride and sense of purpose when our customers are delighted beyond their expectations.

Future Project - Chinese Courtyard

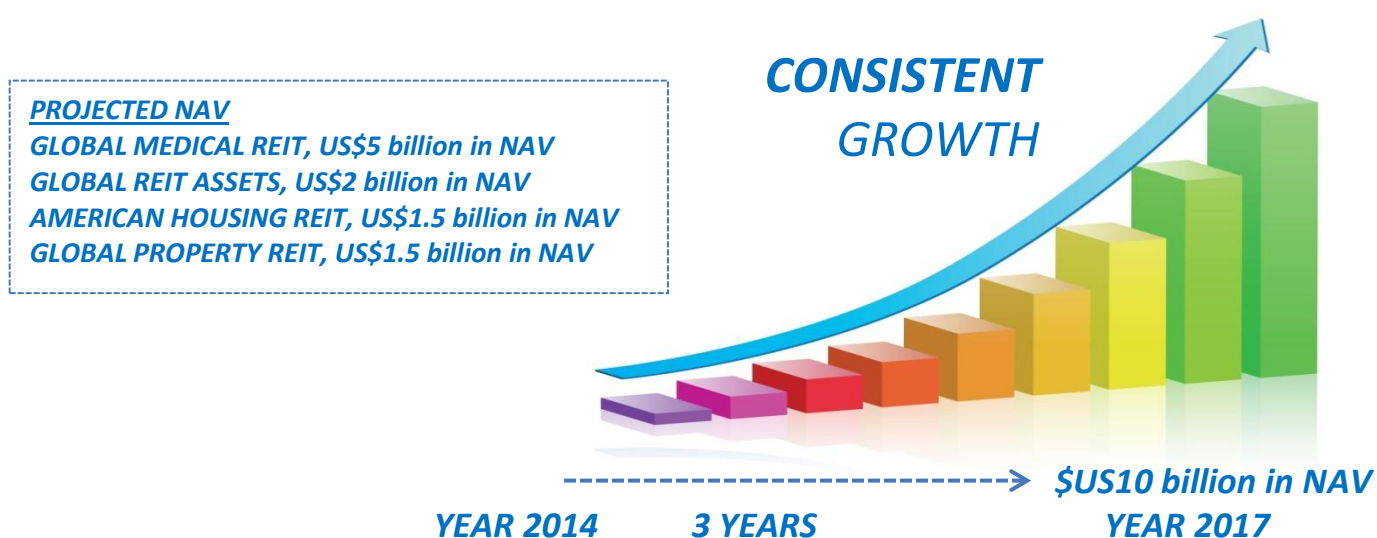
Concept Designer: Mr. Chan Heng Fai





REITS, EQUITY & FIXED INCOME MANAGEMENT

At the end of 2013, HFE began executing a high-growth strategy which combines sponsoring and owning an initial two U.S. REITs (one for single family homes, the other for medical assets). HFE will derive higher than average yields from the REITs as well as an annual recurring fees plus performance fees from its 85%-owned U.S.-based REIT management company. We exercise prudence in balancing our portfolio of REITs with other security investments or property investments, with a clear goal of creating a well-diversified base of income-generating assets. The REIT investments being contemplated would include acquiring smaller stakes in existing REITs on a diversified basis and, possibly substantial stakes in smaller REITs; the IPO of a REIT of REITs. Such a portfolio of REITs, can deliver recurring income which can be distributed to HFE shareholders on a regular basis, enhancing and sustaining shareholder value with relatively low risk.



HOSPITALITY INVESTMENTS & MANAGEMENT

As a seasoned hotel owner and operator with an eye and passion for niche developments, we leverage on our expertise and our sense of markets and demand niches to extend our hospitality line in multiple directions. HFE also offers hospitality management services through RSI International Systems Inc.'s (36% HFE owned; TSXV Exchange listed) Room Key product which provides hotel property management systems to over 2,400 hotels in North America, and has plans to expand to Asia.





Heng Fai Enterprises Limited

REAL ESTATE MANAGEMENT, LOGISTICS & SALES SERVICES

We combine years of expertise and resources to provide exceptional management services for our in-house properties and our clients. With a deep understanding of their needs and a commitment to their long-term success, we adopt the best practices to enhance their property values. With our experience, we are able to market properties effectively to deliver the most optimum value for ourselves and our clients as well. HFE is affiliated with real estate sales agencies covering 8 countries.





ABOUT INTER-AMERICAN GROUP HOLDINGS INC (“IAH”)

HFE owns 85% of Inter-American Group Holdings Inc. (“IAH”), an innovative company established by an exceptional team of real estate and development professionals with world-class experience profiting from global real estate.

LONG TERM STRATEGY

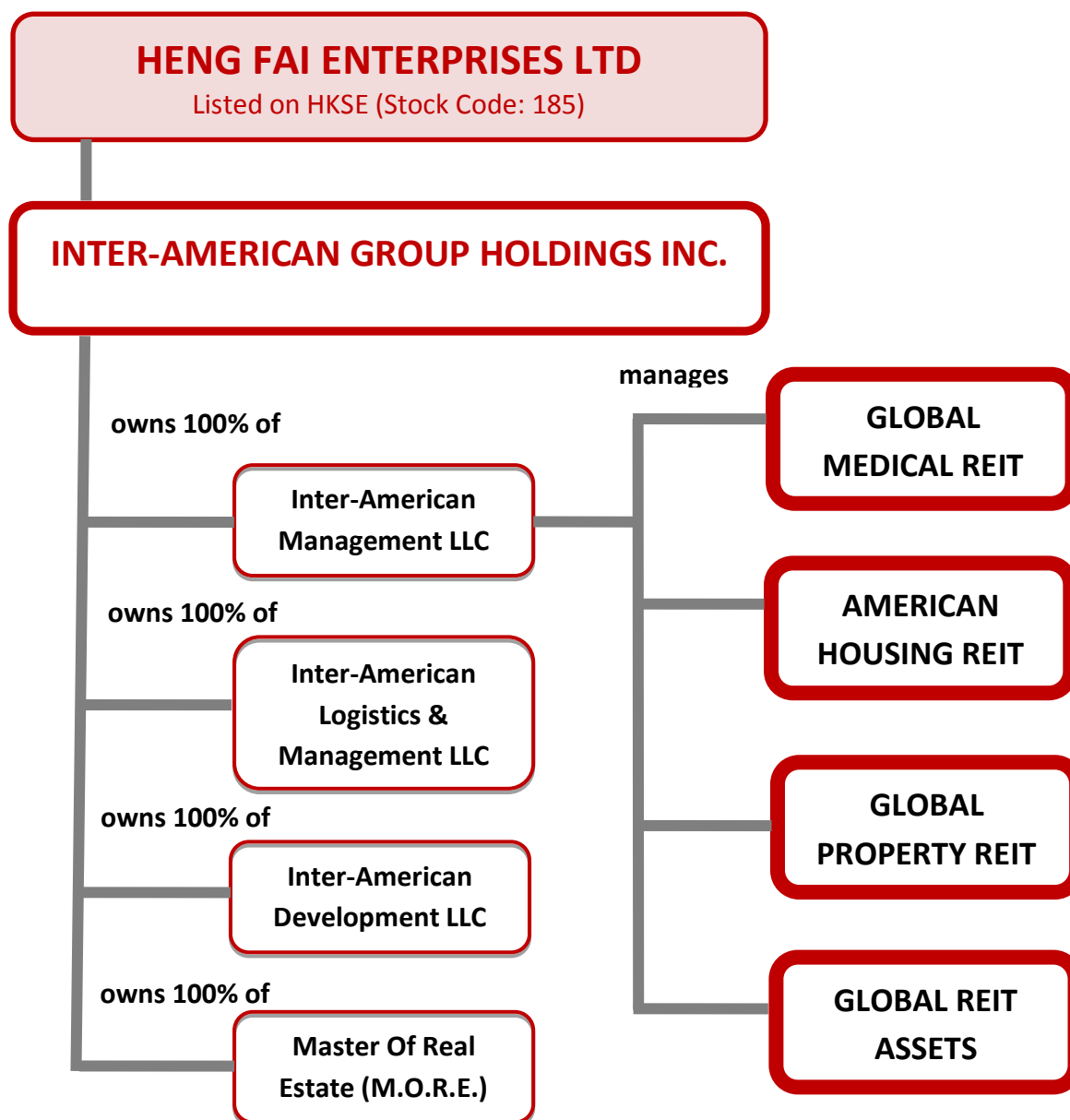
IAH’s management principles centre on systemizing and creating viable economies of scale to effectively manage cash-flow and the lifespan of a wide-range of real estate holdings. It focuses on minimizing operating expenses through tracking and evaluation of property. IAH manages and develops properties globally, in diverse markets with proven systems.

OWNERSHIP STRUCTURE





COMPANY STRUCTURE



AMERICAN HOUSING REIT

- OTC-listed American Housing REIT ("AHR") will migrate to **NASDAQ main market** by end of the financial year ended **31st March 2015** ("FY2015")
 - The Single Family Home rental market is growing with **homeownership dropping and renting on the rise in the USA.**
 - Portfolio comprised of houses located in **high employment, high occupancy areas** to ensure that underlying holders will receive **sustainable consistent yields**
-





Heng Fai Enterprises Limited

- Every single house is hand-picked for location, condition, tenant profile and potential for capital appreciation with the support of **in-house management** to ensure **premium quality** and **first-rate maintenance**
- **Quarterly payout** from stable rental income from portfolio of **occupied** single-family American homes
- Provides **8% annualized yield** to be paid quarterly, higher than industry peers
 - *Maiden distribution on 24th April 2014 with **annualized yield of 8.39%** slightly exceeded our target*
- REIT manager charges **1.5% of Net Assets Under Management ("AUM")**, lower than the market average, passing on savings to unit-holders

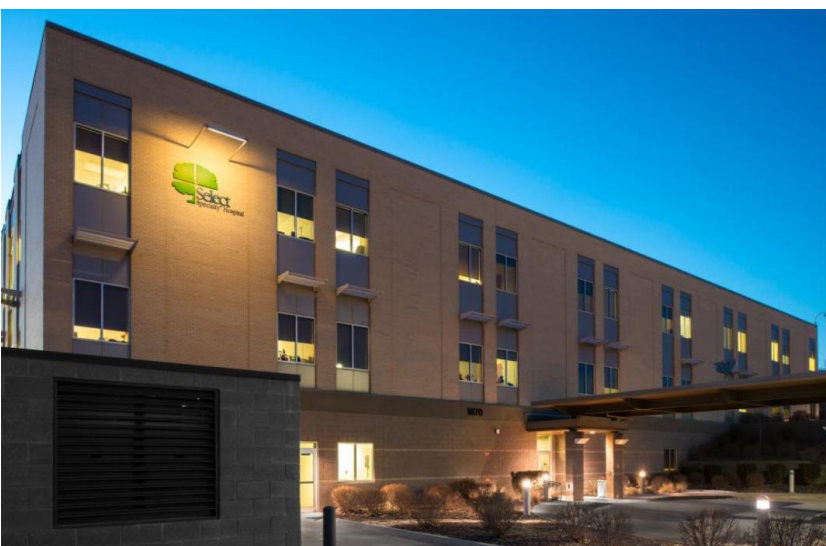


GLOBAL MEDICAL REIT

- OTC-listed Global Medical REIT ("GMR") will target to upgrade to **NASDAQ** by end of the financial year 2015 ("FY2015")
 - **Demand for health care is increasing** as Baby Boomers and Boomer Echoes Age
 - High market demand for medical real estate financing in the healthcare industry; health care providers increasingly want to **exit real estate to redeploy capital**
 - GMR targets specific types of healthcare facilities including Acute Care Hospitals, Long Term Acute Care Hospitals and Speciality Medical Centres.
-



- Portfolio comprises of **global specialized medical facilities** and equipment with **long duration triple net leases**
 - *Acquired medical facility in Omaha, U.S. for US\$21.7M on 17 April 2014; 41,113 sq ft hospital building with 10 years remaining lease, annual rent increases and multiple options to renew on the same terms*
 - **Tenant borne management costs** related to maintaining facilities and equipment
 - **Monthly payments** make this suitable for retirement needs
 - **Low risk yield enhancement** by in-house research team
 - Provides **annualized yield of 8%** paid out on a **monthly basis**; first dividend expected to be distributed in July 2014
-



GLOBAL PROPERTY REIT

- Intends to provide **annualized yield of 8%** paid out on a **monthly basis**
 - Portfolio will be comprised of **global niche properties** with **high sustainable yield**
 - Properties are expected to include commercial buildings, student homes, serviced apartments and hotels located in Japan, US, Canada, China, Singapore, Malaysia, Hong Kong and Europe
 - **Low risk yield enhancement** by in-house research team
-



GLOBAL REIT ASSETS

- Expected to provide **annualized yield of 10%** paid out on a **monthly basis**
 - Portfolio will comprise of **high yield, high cash-flow assets**
 - Assets to be considered include data centers, industrial facilities and manufacturing facilities
 - Assets will have **strong balance sheets with guaranteed cash-flows**
 - **Low risk yield enhancement** by in-house research team
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ABOUT KINETIC ALGO INTERNATIONAL (“KAI”)

Kinetic Algo International is a leading edge technology-intensive company specialized in trading in financial markets. It is led by a highly qualified team of like-minded experienced professionals from diverse backgrounds.

OUR BUSINESS FOCUS

KAI is focused on trading strategies that deliver yield enhancement and intends to provide REIT sector research for clients as well. We leverage on proprietary trading systems and in-house execution technologies to enhance our trading returns for our investors.





DIRECTORS & Senior Management

CHAN HENG FAI - MANAGING CHAIRMAN

Mr. Chan Heng Fai is an experienced veteran of entrepreneurship and business who has successfully restructured over 35 companies in different industries and countries. Mr. Chan has always been passionate about managing funds, and has a track record spanning over 40 years.

Mr. Chan's personal website is available at <http://fai185.com/>

Some of the most remarkable companies that he has built over the years include the following:

- **American Pacific Bank**

Mr. Chan acquired the full service U.S. commercial bank out of bankruptcy for US\$0.25 per share in 1987. He recapitalized and grew the bank's operations. Under his leadership, American Pacific Bank became a US NASDAQ high asset quality bank, with zero loan losses for over 5 consecutive years before it was ultimately sold for US\$12 per share. Prior to its sale, American Pacific Bank achieved a ranking of #21 for performance among all U.S. listed banks in 1997 and was ranked #13 by the Seattle Times "Annual Northwest's Top 100 Public Companies" for 2003, ahead of names such as Nike, Microsoft, Costco, AT&T Wireless and Amazon.com.



- **China Gas Holdings Limited**

Mr. Chan acquired the failing Japanese fashion company listed in Hong Kong at HK\$0.50 (US\$0.06) per share in 1997. He restructured the company to focus on clean energy and it grew to become one of the biggest gas distributors in China. China Gas is now trading at HK\$12 (US\$1.54) and its market cap is worth HK\$61 billion (US\$7.8 billion).

- **Global Med Technologies, Inc.**

Mr. Chan financed the U.S. startup which designs and develops information management software products for blood banks, hospitals and centralized transfusion centers since 1998. Under his guidance, the company's software sales grew from zero to become an overall leader in the U.S. with a 28% market share. In 2010, it was bought over by Haemonetics Corp, a major U.S. listed healthcare company and the global leader in blood management solutions for US\$60 million. The sale price reflects a significant increase in value over the initial investment.

- **SingHaiyi Group Ltd (formerly SingXpress Land Ltd)**

Mr. Chan took over SingXpress Land which was listed in Singapore as the Chairman and Managing Director in 2008. SingXpress Land was an unsuccessful travel company and was restructured to focus on property development. Under his management, the company grew from a market cap of S\$4 million (US\$3.2 million) to over S\$500 million (US\$400 million) within a short span of three years. Singxpress Land was subsequently sold to Haiyi Holdings Pte Ltd in 2013.



- **Heng Fai Enterprises Limited (formerly Xpress Group Limited)**

Mr. Chan took over HFE as Managing Chairman in 1995. HFE was a construction company listed in Hong Kong and under Mr. Chan's directorship, the company was transformed to focus on restructuring and investment holding activities. The company's market cap has since grown from HK\$30 million (US\$3.8 million) in 1992 to over HK\$1600 million (US\$205 million) in March 2014.



CHAN TONG WAN (TONY) - MANAGING DIRECTOR

Mr. Chan Tong Wan, Tony, is the Managing Director of the Company. Mr. Chan was an executive director of SingHaiyi Group Ltd from November 2003 to September 2013. He has over 15 years of experience in investment banking related vocations. Mr. Chan specialized in Asian equity financial products for two international investment banking firms, originating and dealing in listed and over-the-counter structured products. Mr. Chan has also acted as a securities' principal in a NASD-licensed brokerage house. Mr. Chan joined the Company as a non-executive Director in January 2000, was appointed as an executive Director in September 2002, and Managing Director in August 2003. As the Managing Director of the Company, Mr. Chan's duties include overseeing the Group's principal strategic investments activities in both publicly listed and private companies.

Mr. Chan holds a Bachelor of Commerce degree with honours, with a Finance specialization, from the University of British Columbia.



CHAN TUNG MOE - GROUP CHIEF OPERATING OFFICER

Mr. Chan has a diverse background having experience in fields such as technology, consumer finance, hospitality, investment and property. Mr. Chan is also currently a director of the Toronto stock exchange-listed RSI International Systems Inc. Prior to Mr. Chan's current focus, he was an Executive Director and Chief of Project Development for Singapore-listed, SingHaiyi Group Limited, until early 2014. Under his leadership, SingHaiyi grew its Singapore property development portfolio from zero to over SGD\$1.3 billion in development value in the span of four years. Previously, Mr. Chan was the Chief Executive Officer of Xpress Finance Limited, a consumer finance business including a regionally-dominant MasterCard credit card operation.

Mr. Chan holds a Master's Degree in Business Administration from the University of Western Ontario, a Master's Degree in Electro-Mechanical Engineering, and a Bachelor's Degree in Applied Science from the University of British Columbia.



WONG SHUI YEUNG (FRANKIE) - CHIEF FINANCIAL OFFICER

Mr. Wong Shui Yeung is the Chief Financial Officer of the Group, responsible for its financial and management reporting. Mr. Wong was previously the Chief Financial Officer of SingHaiyi Group Ltd. He has over 15 years of experience in public accounting, taxation, and financial consultancy and management in Hong Kong. He worked with an international accounting firm prior to joining the Group in 2001. He holds a Bachelor's Degree in Business Administration and is currently practicing as a certified public accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Securities and Investment Institute.

YUEN PING MAN (DICKMAN) - CHIEF OPERATING OFFICER (HONG KONG)

Mr. Yuen Ping Man is the joint Company Secretary and the Chief Operating Officer (Hong Kong) responsible for the corporate secretarial function and business operations. Previously, Mr. Yuen was the Chief Operating Officer of Xpress Finance Limited ("Xpress Finance"), a non-wholly owned subsidiary of the Company, responsible for compliance, human resource, operations, sales and marketing, customer service and general administration. Mr. Yuen has over 20 years of managerial experience in corporate secretarial, business development, human resources and general administration. Prior to joining Xpress Finance in June 1997, Mr. Yuen worked in two listed groups and a financial institution. Mr. Yuen holds a Master's Degree in Business Administration. He is a fellow member of the Institute of Chartered Secretaries and Administrators (UK) and of Hong Kong Institute of Chartered Secretaries and a member of Hong Kong Securities and Investment Institute.



OUR PEOPLE

INTER-AMERICAN GROUP HOLDINGS INC

JEFFREY BUSCH - CHIEF EXECUTIVE OFFICER

Mr. Busch has more than two decades of real estate experience as developer, manager and investor. He has developed properties valued at hundreds of millions of U.S. dollars in various real estate asset classes, including large-scale residential, commercial, hospitality, and retail projects, as a principal. He has held senior positions representing the U.S. government. Mr. Busch was appointed by two U.S. Presidents to serve in senior capacities, including Assistant Secretary of Housing and Urban Development (“HUD”), and as U.S. Ambassador to the United Nations in Geneva, Switzerland. At HUD, Mr. Busch oversaw a yearly budget of US\$3.2 billion used to develop housing and commercial real estate.

Mr. Busch is a graduate of the New York University Stern School of Business. He also holds a Master of Public Administration from New York University, and a Doctor of Jurist Prudence from Emory University.

ERIC ILLOWSKY - CHIEF OPERATING OFFICER

Mr. Eric Illowsky comes from a blue-chip entrepreneurial, and corporate business development background. He has been on both the "buy" and "sell" sides of large commercial transactions throughout his career, working as an acquisitions, business development or sales executive at The Walt Disney Company, Cox Communications, Sci-Fi



Channel, Hollywood Media, JLR Realty, Grand Avenue Associates and Georgetown Investments. Illowsky's track record of managing startup and growth companies includes founding roles at Broadway.com, the Sci-Fi Channel (now "Syfy", a Comcast property), PrimeStar Partners (acquired by DirecTV), Cox Satellite Programming (acquired by the Walt Disney Company), and Hollywood.com. From 1998 - 2008, Mr. Illowsky oversaw acquisitions, distribution, partnership development and various operating integrations for Hollywood Media Corp. As President for Development, Mr. Illowsky forged corporate relationships with Comcast Cable, Cablevision Systems, Sprint, Verizon, AT&T, and many others, creating exponential revenue growth in the wireless content and database management divisions. In recent years, Mr. Illowsky has focused his acquisition, finance, marketing, sales and strategic development skills on the real estate and energy conservation markets. Before coming to IAH, Eric was Chief Operating Officer at LitGreen MK2, Inc., a cutting-edge LED street lighting company serving municipalities (acquired by Noveda Technologies). Eric is a principal in EVIA LLC, a "green" technology distributor helping large facilities and fleets reduce their fuel use.

Mr. Illowsky's real estate career spans many years of part time pursuit, balancing his media career with investments in hard assets. As a principal, Illowsky has evaluated and closed acquisitions, including risk analysis and financial oversight, sourcing the purchases and managing the assets. Eric Illowsky holds business degrees from the University of PA's Wharton School and UCLA.



DAVID YOUNG, CHIEF EXECUTIVE OFFICER, GLOBAL MEDICAL REIT

Mr. David Young led business development for Healthcare Property Investors (NYSE/HCP) and steered portfolio growth of this leading REIT from US\$300 million to over US\$3.5 billion in assets, delivering a 23% annual IRR to investors during the 1990s. In 2002, Mr. Young designed and co-launched Windrose REIT (NYSE/WRS) for investors. WRS was merged into Healthcare REIT (NYSE/HCN), of Toledo, Ohio, in 2007. Mr. Young then designed and initiated a dedicated hospital real estate finance business for GE Capital, and has personally overseen the successful funding of numerous major large hospital and physician practice real estate projects.

JOSE ESCUDERO, SENIOR VICE PRESIDENT (EUROPE / LATIN AMERICA)

Mr. Escudero is currently Managing Partner for the European and Latin-American markets of BMI Capital Partners, an Asian/Spanish M&A and business strategic consulting firm, and is also Senior Vice President for the International Business Development of HFE. Previously, Mr. Escudero was from the Madrid office of the strategic consulting boutique Hallman & Burke where he managed the M&A, transactional and strategy consulting business for the Spanish market for more than 10 years. Mr. Escudero is experienced in financial analysis, transactional support and strategy business development as well as operating management in top-tier Spanish and international companies. Mr. Escudero has a B.Sc. in Economics from the Francisco de Vitoria University and a Master's degree in Corporate Finance and Investment Banking from the Options & Futures Institute. Currently he is enrolled in Harvard University in Business Postgraduate studies. He is fluent in Spanish and English.



KINETIC ALGO INTERNATIONAL

TING SHANG PING, PH.D. - EXECUTIVE DIRECTOR

Dr. Ting Shang Ping is responsible for formulating the investment strategies of KAI. He has a proven track record of producing strategies with consistent returns. Dr. Ting holds a Ph.D. in Computer Engineering from Singapore's Nanyang Technological University ("NTU") from where he also completed his Master's and Bachelor's degrees in Computer Engineering. He has published 5 journal papers and 9 conference papers.

ERIC SONG - EXECUTIVE DIRECTOR

Before setting up KAI, Mr. Eric Song was a quantitative trader at Nyenburgh where he focused on discretionary and spread trading of Asian stock index futures. From 2007 to 2009 he worked as a macro strategy hedge fund trader at Asia Genesis Asset Management, Japan Macro Fund. He successfully navigated the 2008 credit crisis, putting in yearly positive results to contribute to the Fund. Mr. Eric Song graduated with Honors in Business Economics from the University of Leicester in the United Kingdom.

ENG KAR KENG - RISK MANAGER

Prior to KAI, Mr. Eng Kar Keng worked as an equity trader for Anderson Sigma Pte Ltd. He had also worked as a senior risk analyst for the Government of Singapore Investment Corporation ("GIC") and a pricing analyst for Franklin Templeton Investments. Mr. Eng received his Bachelor of Social Science in Economics (2nd Upper Class Honours) from the National University of Singapore.



OUR GLOBAL OFFICES

HFE has global office locations to serve institutional and private clients in the major markets of the world.

Our main office locations are in Hong Kong, Washington, D.C., Singapore, Tokyo and Madrid.

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