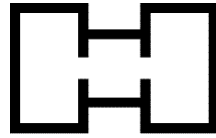


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 114)

**CHANGE OF DIRECTORS AND AUTHORIZED
REPRESENTATIVE AND CHANGE IN COMPOSITION OF
REMUNERATION COMMITTEE**

The Board of the Company announces that:-

1. Mr. Tang King Hung will retire as an executive director and the Managing Director of the Company with effect from 1 July 2015. Upon his retirement, Mr. Tang will also cease to be a member of the Remuneration Committee and an authorized representative of the Company; and
2. Mr. Shum Kam Hung, the Company Secretary of the Company, will be appointed as an executive director, the Managing Director, a member of the Remuneration Committee and an authorized representative of the Company with effect from 1 July 2015.

The Board of directors (the “Board”) of Herald Holdings Limited (the “Company”) announces that:-

1. Mr. Tang King Hung (“Mr Tang”) will retire as an executive director and the Managing Director of the Company with effect from 1 July 2015 due to his other personal commitments. Upon his retirement, Mr. Tang will also cease to be a member of the Remuneration Committee and an authorized representative of the Company.

Mr. Tang has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Tang for his valuable contribution to the Company during his tenure of office.

2. Mr. Shum Kam Hung (“Mr. Shum”), the Company Secretary of the Company, will be appointed as an executive director, the Managing Director, a member of the Remuneration Committee and an authorized representative of the Company with effect from 1 July 2015.

The biographical details of Mr. Shum are set out below:-

Mr. Shum Kam Hung, aged 51, joined the Group as an accounting manager in 1994 and resigned in 1996. He then rejoined the Group as the financial controller in 1999 and has been appointed as the Company Secretary of the Company since 4 July 2008. Mr. Shum holds a Master of Business Administration degree from the University of Warwick, United Kingdom and is a member of the Hong Kong Institute of Certified Public Accountants, the New Zealand Institute of Chartered Accountants and the Institute of Chartered Secretaries and Administrators. He has over 20 years of experience in auditing, accounting and financial management. Mr. Shum has not held any directorship in other listed public companies in the past three years.

Mr. Shum does not have any relationships with any directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) of the Company or any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is neither any service contract between the Company and Mr. Shum nor any specified length of service with the Company in respect of his appointment (except the retirement by rotation of directors under the Bye-laws of the Company). Mr. Shum is entitled to receive an annual basic salary of HK\$2,080,000 and any discretionary bonus which the Company may decide to pay. Such emoluments are determined with reference to his duties and responsibilities within the Company, the Company’s performance and profitability and the prevailing market conditions.

There is no information required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Shum that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Shum for his new role in the Company.

By Order of the Board
Herald Holdings Limited
Robert Dorfman
Chairman

Hong Kong, 17 April 2015

As at the date of this announcement, the Board comprises Messrs Robert Dorfman, Tang King Hung and Cheung Tsang Kay Stan as executive Directors, and Messrs David Tai Chong Lie-A-Cheong, Yeh Man Chun Kent and Ng Tze Kin David as independent non-executive Directors.

**For identification only*