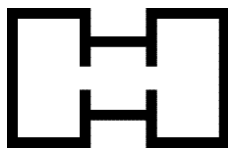


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HERALD HOLDINGS LIMITED

興利集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 114)

ANNOUNCEMENT

This announcement is made by Herald Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) announces that a fire accident (the “**Fire Accident**”) took place in the afternoon of 13 May 2015 at a factory (the “**Factory**”) operated by Zhuhai Herald Houseware Limited, an 80%-owned subsidiary of the Company. The Factory is located at No. 66, An Lian Road, Qian Shan, Zhuhai, Guangdong Province, the People’s Republic of China.

As a result of the Fire Accident, certain parts of the production facilities in the Factory have been damaged and nine employees were injured. The injured employees all received immediate medical attention.

The Board is currently assessing the extent of damage to the Factory as a result of the Fire Accident and its impact on the business operation of the Group. According to the audited consolidated financial statements of the Company for the year ended 31 March 2014, the sales revenue contributed by the products manufactured by the Factory accounted for approximately 8% of the total turnover of the Group for the year ended 31 March 2014. Based on the preliminary assessment of the Board, the Company expects that the Factory will experience some delays in production, fulfilment of orders and shipment of products to customers.

Further announcement in relation to the Fire Accident will be made by the Company in due course.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Herald Holdings Limited
Robert Dorfman
Chairman

Hong Kong, 15 May 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 of the Company; and Messrs. David Tai Chong Lie-A-Cheong, Yeh Man Chun Kent and Ng Tze Kin David as independent non-executive directors of the Company.

** For identification only*