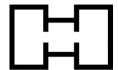
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HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 114)

Clarification Announcement in Relation to Monthly Returns of Equity Issuer on Movements in Securities

Reference is made to the Monthly Returns of Equity Issuer on Movements in Securities of Herald Holdings Limited (the "Company") for the months ended 31 January 2015, 28 February 2015, 31 March 2015 and 30 April 2015 (the "Monthly Returns").

The board of directors of the Company would like to clarify that due to an inadvertent error, the particulars of the Company's share option scheme were not included in Part III - "Details of Movements in Issued Share Capital" of the Monthly Returns. Such particulars should be included in the Monthly Reports as follows:

III. Details of Movements in Issued Share Capital Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval					No. of new shares of issuer issued during the month pursuant	No. of new shares of issuer which may be issued pursuant thereto
date	1	Movement duri	ing the month	thereto	as at close of the	
(dd/mm/yyyy) and class	1			-	month	
of shares issuable	Granted	Exercised	Cancelled	Lapsed		
For the month						
ended 31 January						
<u>2015</u>						
Share option						
scheme adopted on						
16/09/2013						
(Exercise price :						
HK\$0.97)	6 000 000	NIII	NIII	NIII	NIII	c 000 000
Ordinary share	6,000,000	NIL	NIL	NIL	NIL	6,000,000
For the month						
ended 28 February						
<u>2015</u>						
Share option						
scheme adopted on						
16/09/2013						
(Exercise price :						
HK\$0.97)	NIII	NIII	NIII	NIII	NIII	c 000 000
Ordinary shares	NIL	NIL	NIL	NIL	NIL	6,000,000

For the month ended 31 March 2015 Share option scheme adopted on 16/09/2013 (Exercise price: HK\$0.97)						
Ordinary shares	NIL	NIL	NIL	NIL	NIL	6,000,000
For the month ended 30 April 2015 Share option scheme adopted on 16/09/2013 (Exercise price: HK\$0.97)						
Ordinary shares	NIL	NIL	NIL	NIL	NIL	6,000,000

Except as disclosed above, all other information as stated in the Monthly Returns remains unchanged.

By Order of the Board **Herald Holdings Limited** Shum Kam Hung Company Secretary

Hong Kong, 3 June 2015

As at the date of this announcement, the board of directors 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