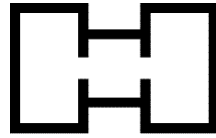


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HERALD HOLDINGS LIMITED

興利集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code : 114)

**CHANGE OF DIRECTORS, AUTHORIZED
REPRESENTATIVE AND COMPANY SECRETARY AND
CHANGE IN COMPOSITION OF
REMUNERATION COMMITTEE**

Reference is made to the announcement (the “Announcement”) of Herald Holdings Limited (the “Company”) dated 17 April 2015, whereby it was announced that, among other things:

1. Mr. Tang King Hung (“Mr. Tang”) retired as an executive director and the Managing Director of the Company with effect from 1 July 2015 due to his other personal commitments. Mr. Tang also ceased to be a member of the Remuneration Committee and the authorized representative of the Company with effect from 1 July 2015.
2. Mr. Shum Kam Hung (“Mr. Shum”) has been appointed as an executive director, the Managing Director, a member of the Remuneration Committee and the authorized representative of the Company with effect from 1 July 2015. The biographical details of Mr. Shum are set out in the Announcement.

The board of directors (the “Board”) of the Company would like to further announce that with effect from 1 July 2015, Mr. Shum has resigned as the Company Secretary of the Company and Mr. Thong Yeung Sum Michael (“Mr. Thong”) has been appointed as the Company Secretary of the Company in place of Mr. Shum.

Mr. Thong obtained a degree in Social Science at the University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants. Before joining the

Company and its subsidiaries in 1976, he worked for three years in the Hong Kong office of a leading international accounting firm. Mr. Thong was an executive director of the Company from 25 August 1992 to 16 September 2013 and the Managing Director of the Company from 4 July 2008 to 16 September 2013. He also serves as a director of the principal subsidiaries of the Company.

The Board would like to thank Mr. Tang for his valuable contribution to the Company during his tenure of office and welcome Mr. Shum and Mr. Thong for their new roles in the Company.

By Order of the Board
Herald Holdings Limited
Robert Dorfman
Chairman

Hong Kong, 2 July 2015

As at the date of this announcement, the Board comprises Messrs Robert Dorfman, Shum Kam 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*