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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

遠東發展有限公司*

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock Code: 35)

CLOSING OF THE MERGER WITH TRANS WORLD CORPORATION

Reference is made to the announcement issued by Far East Consortium International Limited dated 5 March 2018 (the “**Announcement**”) relating to, among others, the proposed merger of the Purchaser with and into the Target after the Closing in accordance with the applicable laws of the State of Nevada, the United States. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

CLOSING OF THE MERGER

The Board is pleased to announce that the Merger was completed after the trading hours of the Stock Exchange on 30 April 2018. Following the Closing, (i) the Target has continued as the surviving company and become a wholly-owned subsidiary of FEC OIL and (ii) the Purchaser has ceased to exist as a legal entity.

By order of the Board of
Far East Consortium International Limited
Ka Pong CHAN
Company Secretary

Hong Kong, 1 May 2018

As at the date of this announcement, the Board comprises four executive directors, namely Tan Sri Dato' David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU and Mr. Craig Grenfell WILLIAMS; and three independent non-executive directors, namely Mr. Kwok Wai CHAN, Mr. Peter Man Kong WONG and Mr. Kwong Siu LAM.

** For identification purposes only*