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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)**

### **PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Consortium International Limited (the “**Company**”) announces with deepest sorrow that Mr. Peter Man Kong WONG (“**Mr. WONG**”), an independent non-executive Director of the Company, passed away on 11 March 2019. The Company and the Board would like to convey condolences to the family of Mr. WONG and express their sincere appreciation to Mr. WONG for his past contribution to the Company.

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive Directors. Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise a minimum of three members. Pursuant to Rule 3.25 of the Listing Rules, the remuneration committee of a listed issuer must comprise a majority of independent non-executive directors.

Following the passing away of Mr. WONG, the Board comprises six members with four executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors is below the minimum number prescribed under Rule 3.10(1) of the Listing Rules. The number of members of the audit committee of the Company will be reduced to two which is below the minimum number prescribed under Rule 3.21 of the Listing Rules and the relevant terms of reference of the Company. The number of members of the remuneration committee of the Company will be reduced to two, which is below the composition requirement of the remuneration committee under Rule 3.25 of the Listing Rules and is below the minimum number prescribed under the relevant terms of reference of the Company.

\* For identification purposes only

The Company is endeavoring to identify suitable candidate to fill the vacancy as soon as practicable, with the relevant appointment(s) to be made within three months from the date of passing away of Mr. WONG as required under Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement as and when appropriate.

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

Hong Kong, 12 March 2019

*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 two independent non-executive directors, namely Mr. Kwok Wai CHAN and Mr. Kwong Siu LAM.*