



(Incorporated in the Cayman Islands with limited liability)
Website: <http://www.fecil.com.hk>
(Stock code : 35.HK)

FEC Acquired the Property at 21 Anderson Road in Singapore

(6 June, 2018 - Hong Kong) Far East Consortium International Limited (“FEC” or the “Group”; SEHK: 35) is pleased to announce that after the trading hours of Hong Kong Stock Exchange on 5 June 2018, the Group through its indirect wholly-owned subsidiary, Advance Delight Global Limited, and Amber Investment Holding (Cayman) Limited entered into the Sale and Purchase Agreement, pursuant to which the Group has conditionally agreed to acquire 100% of the issued and paid-up capital of Highest Reach Investments Limited (the “Target”) and the Shareholder Loan, at a price of approximately S\$93,000,000 (equivalent to approximately HK\$548,700,000), with the assumption of the Target’s existing bank loan under a credit facility of approximately S\$103,000,000 (equivalent to approximately HK\$607,700,000).

The Target through its subsidiaries owns a freehold property currently known as “21 Anderson Royal Oak Residence”, located at the whole of Lot 1519T of Town Subdivision at 21 Anderson Road Singapore 259984, which comprises 34 residential units with total gross floor area of 87,000 square feet. The Property is situated in the District 10 in Singapore, enjoying an unparalleled location close to Orchard Road and Raffles Girls' School (secondary).

Mr. Chris Hoong, Managing Director of FEC said: “The Property is located in a prime residential location in Singapore, which we intend to hold for investment before potential redevelopment of the Property to be approved by relevant authorities. This acquisition is a good opportunity for the Group to replenish the land bank in Singapore, generating recurring cash flow before the redevelopment and adding to its overall development pipeline following the successful launch of Artra in 2017. FEC will continue to adopt the regionalisation strategy and expand residential pipeline in order to deliver long-term benefits to our shareholders.”

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About Far East Consortium International Limited

Far East Consortium International Limited has been listed on the Hong Kong Stock Exchange since 1972 (“the Group”, Hong Kong stock code: 0035). The Group is mainly engaged in property development and investment, hotel operations and management, as well as car park operations and facilities management. The Group adopts diversified regional strategy and the “Chinese Wallet” strategy with business covering Hong Kong, mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

FEC official website:

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