



*(Incorporated in the Cayman Islands with limited liability)*

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

*(Stock code : 35.HK)*

**FAR EAST CONSORTIUM ACQUIRES 20 ACRES FROM NETWORK RAIL TO  
PROGRESS NORTHERN GATEWAY SCHEME FOR 15,000 HOMES**

**Deal Unlocks Land North of Manchester Victoria for Housing and Offers Potential for  
UK's first New York-style "High Line" Park**

(22 July, 2019 - Hong Kong) – **Far East Consortium International Limited** ("FEC" or the "Group"; SEHK: 35) is pleased to announce that the Group, through its indirectly wholly-owned subsidiary, has acquired 20 acres of land from Network Rail in central Manchester (the "Acquisition") to progress its delivery of the Northern Gateway, one of the largest residential-led schemes in the United Kingdom.

The Acquisition will deliver over 1,000 new homes including the first elements of the River City Park at St Catherine's Wood, which will link from Angel Meadow out to the North of Manchester.

Located north east of Victoria rail and Metrolink station, the 20-acre site acquired features the former railway sidings and the former Redbank viaduct connection into Victoria, including 17 arches of land and warehouse units which are home to several up and coming, entrepreneurial businesses.

The Acquisition follows the adoption by Manchester City Council of the Strategic Regeneration Framework in February 2019 and represents FEC's fourth off-market land transaction in and around the Redbank area of the Northern Gateway, after completing the acquisition of the Addington Street site in March 2019.

The Acquisition takes FEC's land investment in Manchester to more than £30m and consolidates FEC's land holdings with a development pipeline of circa 3,800 homes which will be delivered over the next 5 years.

**Mr. Chris Hoong, Managing Director of FEC**, said, "We are delighted to have secured this large land plot which is crucial to the overall implementation of the Northern Gateway masterplan. We have a strong belief on the population growth of Manchester and are encouraged by the demand of quality housing in the city which FEC will be delivering. FEC will continue to adopt the regionalisation strategy to bring long-term value to our shareholders, and to do that, we will continue our investment in cities like Manchester."

**Mr. Gavin Taylor, Regional General Manager of FEC**, said, "The Acquisition enables FEC to deliver the next key phase of this major new residential destination and the beginning of the transformation of this part of the city into a proper functioning place where people want to live, relax and thrive. We will be working towards retaining and enhancing the Redbank viaduct, encouraging the independent and entrepreneurial tenants to remain in the arches and to flourish as the area evolves. Proposals for new housing and an elevated New York style High Line park on the viaduct will be brought forward after discussion with partners over a period of consultation."

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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 (HKEx stock code: 35.HK). The Group is mainly engaged in property development and investment, hotel operations and management, car park operations and facilities management, securities and financial product investment and gaming operations. The Group adopts the diversified regional strategy and the "Asian Wallet" strategy with business covering Hong Kong, mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

**FEC official website:**

[www.fecil.com.hk](http://www.fecil.com.hk)

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<http://www.weibo.com/u/5703712831>



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