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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

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

(Stock Code: 0035)

ISSUE OF ZERO COUPON CONVERTIBLE BONDS DUE 2009 BY FAR EAST CONSORTIUM INTERNATIONAL LIMITED

CONVERTIBLE INTO ORDINARY SHARES OF FAR EAST CONSORTIUM INTERNATIONAL LIMITED

Reference is made to the announcement issued by the Company dated 11 March 2004 in relation to the Bonds Issue.

The Board hereby announces that Deutsche Bank exercised its option to require the Company to issue the Optional Bonds in the aggregate principal amount of US\$6,989,000 (approximately HK\$54,460,385) at par.

The Board hereby also announces that the completion of the issue of the Firm Bonds, together with the completion of the issue of the Optional Bonds, took place on 13 April 2004.

Reference is made to the announcement (the **Announcement**) issued by the Company dated 11 March 2004 in relation to the Bonds Issue. Unless otherwise defined herein, terms used herein shall have the meanings given to such terms in the Announcement.

Optional Bonds

Pursuant to the terms of the Subscription Agreement (the main terms of which were set out in the Announcement), Deutsche Bank exercised its option to require the Company to issue the Optional Bonds in the aggregate principal amount of US\$6,989,000 (approximately HK\$54,460,385) at par.

Completion

As all the conditions under the Subscription Agreement to which the completion of the Bonds Issue is subject were satisfied on 13 April 2004, the Board hereby announces that the completion of the issue of the Firm Bonds, together with the completion of the issue of the Optional Bonds, took place on 13 April 2004.

The board of Directors as of the date of this announcement comprises Mr. Deacon Te Ken Chiu, Dato' David Chiu, Mr. Craig Grenfell Williams, Mr. Dennis Chiu, all of whom are executive Directors, Madam Ching Lan Ju Chiu, Mr. Dick Tat Sang Chiu, Mr. Daniel Tat Jung Chiu, all of whom are non-executive Directors, Datuk Kee Leong Chee and Mr. David Kwok Kwei Lo, who are the independent non-executive Directors.

By Order of the Board of
Far East Consortium International Limited
David Chiu
Deputy Chairman

Hong Kong, 13 April 2004