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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: 35)**

### **CLARIFICATION ANNOUNCEMENT**

This announcement is to clarify the recent newspaper articles in relation to the Company's participation in a hotel project in Macau.

Shareholders and potential investors of the Company should note that the above hotel development project may or may not proceed. Caution should be exercised when dealing in the securities of the Company.

The Board of Directors of Far East Consortium International Limited (the "Company") noted the recent newspaper articles in relation to the Company's participation in a hotel development project in Cotai, Macau.

Reference is made to the Company's Annual Report 2004, Interim Report 2004-2005 and the Announcement dated 4 November 2004, as disclosed therein, inter alia, the Company and its subsidiaries (collectively the "Group") affirmed its interests in the Macau project with Venetian Group ("Venetian") from Las Vegas, USA, by signing of a Memorandum of Agreement ("MOA") dated 3rd December 2004. Pursuant to MOA, the Group plans to develop and operate hotels in Cotai, Macau (the "Project").

The Project, including but not limited to the proposed hotels' development and management by international hotel groups, will be subject to successful conclusion of definitive agreements with Venetian and the Macau Government. If the Project proceeds, the estimated total investment in the Project by the Company is approximately HK\$2 billion. The Directors confirm that there have been progress and the Company is currently in the final stage of negotiation with Venetian in relation to the Project. However, no definitive agreement has yet been signed between the parties in respect of the Project.

The Directors of the Company shall promptly make further announcements in accordance with the Listing Rules as and when all the terms concerning the Project have been agreed and legally binding definitive agreement(s) has/have been signed.

Shareholders and potential investors of the Company should note that the above hotel development project may or may not proceed. Caution should be exercised when dealing in the securities of the Company.

By order of the board of  
**Far East Consortium International Limited**  
**Bill Mok Kwai Pui**  
*Chief Financial Officer  
and Company Secretary*

Hong Kong, 15 March 2005

*As at the date of this announcement, the executive directors of the Company are Mr. Deacon Te Ken Chiu, Dato' David Chiu, Mr. Craig Grenfell Williams, Mr. Dennis Chiu; the non-executive directors are Ms. Ching Lan Ju Chiu, Mr. Dick Tat Sang Chiu, Mr. Daniel Tat Jung Chiu and the independent non-executive directors are Datuk Kee Leong Chee, Mr. David Kwok Kwei Lo and Mr. Jian Yin Jiang.*