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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)

ANNOUNCEMENT

The Board of the Company has noted the recent increases in the trading volume of the shares of the Company and wishes to state that save as disclosed below we are not aware of any reasons for such increases.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The Board of the Company (the "Board") has noted the recent increases in the trading volume of the shares of the Company and wishes to state that save as disclosed below we are not aware of any reasons for such increases.

We refer to the recent newspaper articles regarding the potential sale of properties of Hudson Riverside South Project (the "Project") in Manhattan, the United States. The Company via its wholly owned subsidiary, Shelborn Enterprises, Inc., is a minority investor (approximately 5% in capital contribution) in the Hudson Waterfront Associates, L.P. which operates the Project. The Company has recorded a book cost of approximately HK\$69,549,000 as equity security investment in the Project as at the year ended 31st March 2004.

We understand from the manager of the Project that discussion with potential independent purchaser of the Project has taken place, however, no formal agreement has been entered into in this regard as of the date of this Announcement. Further announcement will be made by the Company as and when required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As no formal agreement has been entered into in this regard, the respective shareholders of the Company and potential investors are advised to exercise extreme caution when dealing in the shares of the Company.

By Order of the Board

Far East Consortium International Limited

David Chiu

Deputy Chairman and Chief Executive Officer

Hong Kong, 3 June 2005

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