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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

Reference is made to the announcements of the Company dated 15 March 2005, 13 July 2005 and the Interim Results for the six months ended 30 September, 2005. The Company has reached consensus on the commercial terms of the agreement with Las Vegas Sands Corp. (NYSE: LVS) for the development of hotels and entertainment complex in Cotai, Macau. The agreement is subject to the execution of the definitive agreement(s). The parties are in the stage of finalizing the documentation and expect to execute the definitive agreement(s) in early next year.

Shareholders, convertible-bond holders 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.

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

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According to the development plan with Las Vegas Sands Corp., the Company and its subsidiaries will develop a site located in Cotai, Macau, with a total gross floor area of over three million square feet. The development consists of five hotels of different brands with a total of no less than 3,000 rooms, a shopping and entertainment complex of one million square feet. Las Vegas Sands Corp. will own and operate the casinos and showrooms within the podium complex supporting the hotels.

We have finalized our architectural lay-out plan and will submit the plan to the Macau Government for approval. Groundbreaking will take place right after the government's approval is granted. We expect to open the first hotel by the end of 2007.

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

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By order of the Board of
Far East Consortium International Limited
Byron Lee
Company Secretary

Hong Kong, 22 December 2005

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

Please also refer to the published version of this announcement in South China Morning Post and Hong Kong Economic Times.