

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **FAR EAST CONSORTIUM INTERNATIONAL LIMITED**

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

**(Stock Code: 35)**

### **ADJUSTMENT OF TERMS OF SHARE OPTIONS GRANTED**

The Company proposes to adjust the terms of the Share Options by extending the exercise period by five years.

The board of directors (the “**Board**”) of Far East Consortium International Limited (the “**Company**”) is pleased to announce that the Company proposes to adjust the terms of certain existing share options granted under the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 28th August, 2002 by extending the exercise period of such share options by five years from the date of the current expiry date (the “**Proposed Extension of Exercise Period**”).

### **ADJUSTMENT OF TERMS OF SHARE OPTIONS GRANTED**

The Board proposes to adjust the exercise period of 40,950,000 share options granted (the “**Share Options**”) under the Share Option Scheme by extending the exercise period of the Share Options by five years. Details of the Share Options are set out below:

<b>No. of Share Options</b>	<b>Exercise Price</b>	<b>Current Expiry Date</b>	<b>Proposed Expiry Date</b>
16,300,000	HK\$2.075	31st December, 2010	31st December, 2015
24,650,000	HK\$3.29	31st December, 2010	31st December, 2015

The Board considers the Proposed Extension of Exercise Period to be a reasonable approach to reward the holders of the Share Options (the “**Optionholders**”) for their continuing services and contribution to the Company’s performance and to continue to incentivize them to perform their utmost for the Company.

### **APPROVAL OF SHAREHOLDERS**

Under the term 19(c) of the Share Option Scheme and the rules 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Proposed Extension of Exercise Period requires the approval of shareholders of the Company (“**Shareholders**”) in general meeting.

An annual general meeting of the Company (“AGM”) shall be convened for the purpose of, amongst other things, considering and, if thought fit, approving the Proposed Extension of Exercise Period.

Those Optionholders who are also Shareholders will be required to abstain from voting in favour of the resolution for the Proposed Extension of Exercise Period.

## **RECOMMENDATION**

The Board considers that the Proposed Extension of Exercise Period as described in this announcement is in the interests of the Company and Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favour of the resolution relating to the Proposed Extension of Exercise Period to be proposed at the AGM.

## **CIRCULAR**

A circular containing, amongst other things, details of the Proposed Extension of Exercise Period and the notice for convening the AGM will be despatched to Shareholders on 6th July, 2010.

By Order of the Board  
**FAR EAST CONSORTIUM INTERNATIONAL LIMITED**  
**BILL KWAI PUI MOK**  
*Chief Financial Officer and Company Secretary*

Hong Kong, 24th June, 2010

*As at the date of this announcement, the Board of the Company comprises four executive directors namely Mr. Deacon Te Ken Chiu, Tan Sri Dato’ David Chiu, Mr. Dennis Chiu and Mr. Craig Grenfell Williams; two non-executive directors namely Madam Ching-Lan Ju Chiu and Mr. Daniel Tat Jung Chiu; and three independent non-executive directors namely Mr. Jian Yin Jian, Mr. Kwok Wai Chan and Mr. Peter Man Kong Wong.*