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## **FAR EAST CONSORTIUM INTERNATIONAL LIMITED**

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

*Website: <http://www.fecil.com.hk>*

**(Stock Code: 35)**

### **POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 8TH SEPTEMBER, 2011 AND CHANGES OF COMPOSITION IN THE BOARD AND AUDIT COMMITTEE**

The Board announces that all the resolutions proposed at the AGM held on 8th September, 2011 were duly passed.

The Board further announces the following changes in the Company with effect from 8th September, 2011:–

- (1) Mr. Deacon Te Ken CHIU has retired as an Executive Director and the Chairman of the Board and has been appointed as the Honorary Chairman.
- (2) Madam Ching Lan JU CHIU has retired as a Non-Executive Director.
- (3) Mr. Jian Yin JIANG has retired as an Independent Non-Executive Director and, accordingly, has ceased to be a member of the Audit Committee.
- (4) Tan Sri Dato' David CHIU has been appointed as the Chairman of the Board.
- (5) Mr. Kwong Siu LAM has been appointed as an Independent Non-Executive Director and a member of the Audit Committee.

## POLL RESULTS

The board (the “**Board**”) of directors (collectively the “**Directors**” and individually the “**Director**”) of Far East Consortium International Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) is pleased to announce that at the annual general meeting of the Company held on 8th September, 2011 (the “**AGM**”), all the resolutions were duly passed by way of poll voting. The poll results are as follows:

Ordinary Resolutions		Number of Votes (%) <i>(Note (a))</i>	
		For	Against
1.	To receive and adopt the Company’s audited financial statements and the reports of the Company’s Directors and auditor for the year ended 31st March, 2011.	1,178,607,649 (100%)	0 (0%)
2.	To declare a final dividend of HK\$0.05 per share for the year ended 31st March, 2011.	1,178,607,649 (100%)	0 (0%)
3A.	To re-elect Mr. Craig Grenfell WILLIAMS as an Executive Director of the Company.	1,176,384,261 (99.81%)	2,213,388 (0.19%)
3B.	To authorize the Board to fix the respective Directors’ remuneration.	1,178,334,895 (99.98%)	262,754 (0.02%)
4.	To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the Board to fix their remuneration.	1,176,394,261 (99.81%)	2,213,388 (0.19%)
5A.	To grant a general mandate to issue shares.	1,137,384,898 (96.50%)	41,222,751 (3.50%)
5B.	To grant a general mandate to repurchase shares.	1,178,607,649 (100%)	0 (0%)
5C.	To extend the general mandate to issue shares.	1,137,167,644 (96.48%)	41,440,005 (3.52%)

*Notes:*

- (a) The number and percentage of votes are based on the total number of shares of the Company voted by the shareholders of the Company at the AGM in person or by proxy.
- (b) As a majority of the votes were cast in favour of each of the above resolutions, all such ordinary resolutions were duly passed.
- (c) The total number of shares of the Company in issue as at the date of AGM: 1,918,262,559 shares.

- (d) The total number of shares of the Company entitling the holder to attend and vote for or against the resolutions at the AGM: 1,918,262,559 shares.
- (e) The total number of shares of the Company entitling the holder to attend and vote only against the resolutions at the AGM: Nil.
- (f) None of the shareholders of the Company have stated their intention in the Company's circular dated 29th July, 2011 to vote against or to abstain from voting on any of the resolutions at the AGM.
- (g) The Company's branch share registrar in Hong Kong, Tricor Standard Limited, acted as the scrutineer for the vote-taking at the AGM.

## **CHANGES OF COMPOSITION IN THE BOARD AND AUDIT COMMITTEE**

### **Retirement of Directors**

The Board further announces that with effect from 8th September, 2011, (i) Mr. Deacon Te Ken CHIU (“**Mr. Deacon CHIU**”) has retired as an Executive Director of the Company and the Chairman of the Board; (ii) Madam Ching Lan JU CHIU has retired as a Non-Executive Director of the Company; and (iii) Mr. Jian Yin JIANG has retired as an Independent Non-Executive Director and, accordingly, has ceased to be a member of the Audit Committee of the Company, due to their attainment of the retirement age. All of them confirmed that they have no disagreement with the Board and the Company, and that there are no matters that need to be brought to the attention of the shareholders of the Company in relation to their retirement.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. Deacon CHIU, Madam Ching Lan JU CHIU and Mr. Jian Yin JIANG for their contributions and services to the Group in the past.

### **Change of Chairman of the Board and Appointment of Honorary Chairman**

The Board further announces the following changes on 8th September, 2011, following the retirement of Mr. Deacon CHIU:–

- (i) Tan Sri Dato' David CHIU, the existing Deputy Chairman and Chief Executive Officer of the Company, has been appointed as the Chairman of the Board; and
- (ii) Mr. Deacon CHIU has been appointed as the Honorary Chairman of the Company as recognition of his invaluable contributions and devotion to the Group during his term of office.

## **Appointment of Independent Non-Executive Director**

The Board further announces that Mr. Kwong Siu LAM (“**Mr. LAM**”) has been appointed as an Independent Non-Executive Director and a member of the Audit Committee of the Company with effect from 8th September, 2011. The biographical details of Mr. LAM are set out below:–

Mr. LAM, aged 77, was a delegate of the 10th National People’s Congress. He currently serves as the vice chairman of BOC International Holdings Limited, the Honorary Chairman of the board of Hong Kong Federation of Fujian Association, the Life Honorary Chairman of Hong Kong Fukien Chamber of Commerce, the Vice Chairman of Fujian Hong Kong Economic Co-operation, the Life Honorary Chairman of the Chinese General Chamber of Commerce, Adviser of the Hong Kong Chinese Enterprises Association and the Honorary President of the Chinese Bankers Club of Hong Kong. In addition, Mr. LAM has been a non-executive director of Bank of China International Limited (formerly known as “BOCI Capital Limited”) since July 2002, CITIC International Financial Holdings Limited since September 1996, and CITIC Bank International Limited (formerly known as “CITIC Ka Wah Bank Limited”) since January 2002. He has also been an independent non-executive director of the following four companies listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”): China Overseas Land & Investment Limited (stock code: 688) since September 2003, Fujian Holdings Limited (stock code: 181) since December 2003, Xinyi Glass Holdings Limited (stock code: 868) since August 2004 and Yuzhou Properties Company Limited (stock code: 1628) since October 2009. Mr. LAM was awarded the HKSAR Silver Bauhinia Star in 2003. He has more than 50 years of banking experience. Save as disclosed above, Mr. LAM has not held directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the letter of appointment issued by the Company to Mr. LAM, his initial term of office is 3 years commencing on 8th September, 2011. He is also subject to retirement and re-election in accordance with the provisions set out in the Article of Association of the Company.

Mr. LAM is entitled to receive a Director’s fee of HK\$200,000 per annum. Except for the Company’s share option scheme, Mr. LAM is not eligible to participate in any bonus schemes or other benefits of the kind available to Executive Directors of the Company. The foregoing emolument of Mr. LAM is recommended by the Company’s Remuneration Committee and approved by the Board with reference to Mr. LAM’s duties and responsibilities with the Company and the prevailing market conditions.

As far as the Board is aware, as at the date of this announcement, Mr. LAM does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Mr. LAM does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

As far as the Board is aware, there is no information of Mr. LAM to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters relating to the appointment of Mr. LAM that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. LAM for joining the Board.

By order of the Board  
**Far East Consortium International Limited**  
**Boswell Wai Hung CHEUNG**  
*Company Secretary*

Hong Kong, 8th September, 2011

*As at the date of this announcement, the Board comprises three Executive Directors, namely Tan Sri Dato’ David CHIU, Mr. Dennis CHIU and Mr. Craig Grenfell WILLIAMS; one Non-Executive Director, namely Mr. Daniel Tat Jung CHIU; and three Independent Non-Executive Directors, namely Mr. Kwok Wai CHAN, Mr. Peter Man Kong WONG and Mr. Kwong Siu LAM.*