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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)



**Kosmopolito Hotels International Limited**

**麗悦酒店集團有限公司**

*(Incorporated in the Cayman Islands with  
limited liability)*  
Website: <http://www.kosmohotels.com>  
(Stock Code: 2266)

**JOINT ANNOUNCEMENT  
SUPPLEMENTAL AGREEMENT  
AND  
COMPLETION OF ACQUISITION OF PROPERTY**

Reference is made to the joint announcement of FEC and KHI dated 17 February 2012 (the “**Announcement**”) whereby the respective Boards of FEC and KHI announced, amongst other things, that (i) on 17 February 2012, the Purchaser entered into the Sale and Purchase Agreement with the Vendor, an independent third party, pursuant to which amongst other things the Purchaser has agreed to purchase and the Vendor has agreed to sell the Property at a total consideration of HK\$210,000,000; and (ii) the Acquisition was expected to be completed on 17 April 2012. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Following the execution of the Sale and Purchase Agreement, the Vendor was notified by ISS Eastpoint Property Management Limited (the “**Managing Agents**”) of the existence of a notice dated 9 August 2011 issued by the Electrical and Mechanical Services Department of the Government of the Hong Kong Special Administrative Region (the “**EMS Department**”) and served on the Managing Agents (the “**Notice**”). The Notice required the submission to the EMS Department a valid test certificate (the “**Certificate**”) for the communal fixed electrical installation at the Property (the “**Subject Installation**”). The Certificate has not yet been provided to the EMS Department and the Managing Agents have identified various rectification works required to be carried out for the Subject Installation for the issue of the Certificate (the “**Rectification Works**”).

The respective Boards of FEC and KHI wish to announce that on 17 April 2012, in view of the above, the Purchaser and Vendor entered into a supplemental agreement (the “**Supplemental Agreement**”) in respect of the Sale and Purchase Agreement, pursuant to which, amongst other things, that (i) on the completion date of the Acquisition of the Property, the Vendor shall pay to the Purchaser the sum of HK\$500,000 (the “**Contribution**”) as contribution towards the costs of the Rectification Works and in full and final settlement of any claim which the Purchaser may have against the Vendor pursuant to the Sale and Purchase Agreement or otherwise in connection with the Notice, the Subject Installation, the Rectification Works or the issue of the Certificate, whether for breach of warranty or otherwise; and (ii) the Contribution may be set off against the Consideration.

The respective Boards of FEC and KHI also wish to announce that completion of the Acquisition of the Property took place on 17 April 2012.

By order of the Board of  
**Far East Consortium  
International Limited**  
**Cheung, Wai Hung Boswell**

*Chief Financial Officer and Company Secretary*

By order of the Board of  
**Kosmopolito Hotels  
International Limited**  
**Chiu, Wing Kwan Winnie**

*President and Executive Director*

Hong Kong, 17 April 2012

*As at the date of this announcement, the executive directors of FEC are Tan Sri Dato’ CHIU David, Mr. CHIU Dennis and Mr. Craig Grenfell WILLIAMS; the non-executive director of FEC is Mr. CHIU Tat Jung Daniel; the independent non-executive directors of FEC are Mr. CHAN Kwok Wai, Mr. WONG Man Kong Peter and Mr. LAM Kwong Siu.*

*As at the date of this announcement, the executive directors of KHI are Ms. CHIU Wing Kwan Winnie and Mr. LAI Wai Keung; the non-executive directors of KHI are Tan Sri Dato’ CHIU David, Mr. HOONG Cheong Thard, Mr. CHAN Chi Hing and Mr. MOK Kwai Pui Bill; the independent non-executive directors of KHI are Mr. SHEK Lai Him Abraham, Mr. TO Peter, Dr. LIU Ngai Wing and Mr. Giovanni ANGELINI.*

*This announcement was originally prepared in English and was subsequently translated into Chinese. In the event of any inconsistency between the English text and Chinese text, the English text shall prevail.*