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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board is pleased to announce that Investec has been appointed as the independent financial adviser to advise the Independent Board Committee and the Disinterested Shareholders in respect of the Share Repurchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver.

Reference is made to the announcement (the “**Announcement**”) dated 16 April 2012 made by the Company in respect of the proposed off-market Share Repurchase and connected transaction and the application for Whitewash Waiver. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

The Board is pleased to announce that Investec Capital Asia Limited (“**Investec**”) has been appointed as the independent financial adviser to advise the Independent Board Committee and the Disinterested Shareholders in respect of the Share Repurchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver.

The Independent Board Committee, which comprises independent non-executive Directors who are not interested in the Share Repurchase and the Whitewash Waiver, has been established to advise the Disinterested Shareholders in respect of the Share Repurchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver. In accordance with Rule 2.1 of the Takeovers Code, the Independent Board Committee has approved the appointment of Investec as the independent financial adviser in respect of the Share Repurchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver on 20 April 2012.

By order of the Board of
Far East Consortium International Limited
CHEUNG Wai Hung Boswell
Chief Financial Officer and
Company Secretary

Hong Kong, 20 April 2012

As at the date of this announcement, the executive Directors are Tan Sri Dato' David CHIU, Mr. Dennis CHIU and Mr. Craig Grenfell WILLIAMS. The non-executive Director is Mr. Daniel Tat Jung CHIU. The independent non-executive Directors are Mr. Kwok Wai CHAN, Mr. Peter Man Kong WONG and Mr. Kwong Siu LAM.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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