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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 EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr. Cheong Thard HOONG and Mr. Chi Hing CHAN have been appointed as Executive Directors of the Board of the Company with effect from 31 August 2012.

The Board of Directors (the “**Board**”) of Far East Consortium International Limited (the “**Company**”) is pleased to announce that Mr. Cheong Thard HOONG (“**Mr. HOONG**”) and Mr. Chi Hing CHAN (“**Mr. CHAN**”) have been appointed as Executive Directors of the Board of the Company with effect from 31 August 2012.

#### **Mr. Cheong Thard HOONG**

Mr. HOONG, aged 43, joined the Group in September 2008 as the Managing Director. He is responsible for the formulation and implementation of the Group overall strategies for development. He brings with him a wealth of knowledge in corporate development and extensive experience in mergers and acquisitions as well as international capital markets.

Prior to joining the Group, Mr. HOONG was the chief executive officer of China LotSynergy Holdings Limited (stock code: 8161). He was instrumental in implementing a number of important initiatives which established international relationships for the company and built solid foundations for business expansion whereas he is currently a non-executive director of the company. Mr. HOONG was an investment banker for over 12 years and had held senior positions at Deutsche Bank and UBS where he was responsible for corporate finance business in Asia. Mr. HOONG is a director of various subsidiaries of the Company. He is also a non-executive director of Kosmopolito Hotels International Limited (stock code: 2266, a subsidiary company of the Company), a director of AGORA Hospitality Group Co., Ltd., a company listed on the Tokyo Stock Exchange and a

non-executive director of Land & General Berhad, a company listed on the KLSE Bursa Malaysia.

Mr. HOONG is a member of the Institute of Chartered Accountants in England and Wales and holds a bachelor's degree in Mechanical Engineering from Imperial College, University of London.

Save as disclosed above, Mr. HOONG does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. He did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date hereof, Mr. HOONG has interests in 370,017 shares of the Company and share options to subscribe for 7,400,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

### **Mr. Chi Hing CHAN**

Mr. CHAN, aged 49, has been the Group's Chief Operating Officer since March 2004. He is responsible for the Hong Kong and the Mainland China based activities with emphasis on the commercial management, property development and investment, and project development. He also leads the sales & marketing team to oversee the strategy planning on the real estate business in Hong Kong and Mainland China. He joined the Company in 1990 as the Group Chief Accountant and promoted as the Group Financial Controller in 2002. From 1990 to 2003, he was responsible for the Group's financial, treasury and accounting functions. He has extensive experience in accounting and auditing of Hong Kong listed companies. Mr. CHAN is a director of various subsidiaries of the Company. He is a non-executive director of Kosmopolito Hotels International Limited (stock code: 2266, a subsidiary company of the Company) and an independent non-executive director of Hidili Industry International Development Limited (stock code: 1393).

Prior to joining the Group, he was an audit manager of a big four international accounting firm with over ten years of audit experience. Mr. CHAN became a member of the Hong Kong Institute of Project Management since February 2011.

Save as disclosed above, Mr. CHAN does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. He did not hold any other directorships in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date hereof, Mr. CHAN has interests in 208,586 shares of the Company and share options to subscribe for 4,300,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Each of Mr. HOONG and Mr. CHAN has entered into a letter of appointment with the Company for the appointment as an executive director of the Company for an initial term of 3 years commencing on 31 August 2012, subject to retirement and re-election in accordance with the provisions set out in the Company's articles of association. Mr. HOONG is entitled to receive a remuneration of approximately

HKD2,630,000 per annum plus discretionary bonus as the Board shall determine and Mr. CHAN is entitled to receive a remuneration of approximately HKD1,470,000 per annum plus discretionary bonus as the Board shall determine. The foregoing emoluments are recommended by the Company's Remuneration Committee and approved by the Board with reference to their duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. HOONG's and Mr. CHAN's appointments that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. HOONG and Mr. CHAN for their joining to the Board.

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

Hong Kong, 31 August 2012

*After the abovementioned appointments, the Board comprises five executive directors, namely Tan Sri Dato' David CHIU, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS, Mr. Cheong Thard HOONG and Mr. Chi Hing CHAN; 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.*