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**FAR EAST CONSORTIUM  
INTERNATIONAL LIMITED**

**遠東發展有限公司\***

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

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

**(Stock Code: 35)**

*CNY1,000,000,000 5.875 per cent. Bonds due 2016*

**(Bond Stock Code: 85915)**



**DORSETT**

HOSPITALITY INTERNATIONAL

帝盛酒店集團

**Dorsett Hospitality  
International Limited**

**帝盛酒店集團有限公司**

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

Website: <http://www.dorsett.com>

**(Stock Code: 2266)**

*CNY850,000,000 6.0 per cent. Bonds due 2018*

**(Bond Stock Code: 85917)**

**Willow Bliss Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF  
DORSETT HOSPITALITY INTERNATIONAL LIMITED  
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW)**

**(1) SANCTION OF THE SCHEME AND CONFIRMATION OF  
THE CAPITAL REDUCTION  
BY THE GRAND COURT OF THE CAYMAN ISLANDS**

**(2) THE EXPECTED EFFECTIVE DATE**

**AND**

**(3) PROPOSED WITHDRAWAL OF THE LISTING OF  
THE DORSETT SHARES  
AND THE RESUMPTION OF TRADING OF THE DORSETT BONDS**

**Financial Adviser to FEC and the Offeror**



**Independent Financial Adviser to the Dorsett Independent Board Committee**

**ALTUS CAPITAL LIMITED**

\* *For identification purposes only*

## **SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION BY THE GRAND COURT OF THE CAYMAN ISLANDS AND THE EXPECTED EFFECTIVE DATE**

The Grand Court hearing of the petition for the sanction of the Scheme and the confirmation of the capital reduction of Dorsett was held on Tuesday, 13 October 2015 (Cayman Islands time). The Scheme was sanctioned without modification by the Grand Court. The reduction of the issued share capital of Dorsett resulting from the cancellation and extinguishment of the Scheme Shares was also sanctioned and confirmed by the Grand Court on the same day at the hearing.

An official copy of the Court Order issued under section 86 of the Companies Law sanctioning the Scheme is expected to be delivered to the Registrar for registration on Wednesday, 14 October 2015 (Cayman Islands time). All of the Conditions as set out on pages 62 to 64 of the Scheme Document in the section headed “4. Conditions of the Scheme and the Proposal” in the explanatory statement have been fulfilled, except for the delivery and registration of the Court Order by the Registrar, which we expect to be completed by Wednesday, 14 October 2015 (Cayman Islands time). As such, the Scheme is expected to become effective on Wednesday, 14 October 2015 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE DORSETT SHARES AND THE RESUMPTION OF TRADING OF THE DORSETT BONDS**

The Stock Exchange has approved the withdrawal of the listing of Dorsett Shares on the Stock Exchange with effect from 4:00 p.m. on Friday, 16 October 2015 (Hong Kong time), subject to the Scheme becoming effective.

The Dorsett Bonds will continue to be listed on the Stock Exchange and trading in the Dorsett Bonds will resume at 9:00 a.m. on 15 October 2015.

### **Warning:**

**Shareholders of FEC and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders of FEC and potential investors should therefore exercise caution when dealing in the securities of FEC. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**Dorsett Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Dorsett Shareholders and potential investors should therefore exercise caution when dealing in the securities of Dorsett. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**The holders of Dorsett Bonds are reminded to refer to the terms and conditions of Dorsett Bonds for their rights or actions to be taken in relation to the Scheme. If the holders of Dorsett Bonds are in any doubt as to any aspect of the Scheme or as to their rights or actions to be taken, they should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

## **INTRODUCTION**

Reference is made to (i) the composite scheme document dated 31 August 2015 as amended by the announcement dated 8 September 2015 (the “**Scheme Document**”) jointly issued by Far East Consortium International Limited (“**FEC**”), Dorsett Hospitality International Limited (“**Dorsett**”) and Willow Bliss Limited (the “**Offeror**”), and (ii) the announcement of, amongst others, the results of the Court Meeting and the EGM dated 29 September 2015 jointly issued by FEC, Dorsett and the Offeror. Unless otherwise defined herein or the context otherwise requires, terms defined in the Scheme Document shall have the same meanings when used in this joint announcement. All references in this joint announcement to times and dates are references to Hong Kong times and dates, except as otherwise specified.

## **SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION BY THE GRAND COURT OF THE CAYMAN ISLANDS**

The Grand Court hearing of the petition for the sanction of the Scheme and the confirmation of the capital reduction of Dorsett was held on Tuesday, 13 October 2015 (Cayman Islands time). The Scheme was sanctioned without modification by the Grand Court. The reduction of the issued share capital of Dorsett resulting from the cancellation and extinguishment of the Scheme Shares was also sanctioned and confirmed by the Grand Court on the same day at the hearing.

An official copy of the Court Order issued under section 86 of the Companies Law sanctioning the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands (the “**Registrar**”) for registration on Wednesday, 14 October 2015 (Cayman Islands time).

## **EXPECTED EFFECTIVE DATE**

The Scheme will become effective subject to the fulfillment or waiver (as applicable) of the Conditions. All of the Conditions as set out on pages 62 to 64 of the Scheme Document in the section headed “4. Conditions of the Scheme and the Proposal” in the explanatory statement have been fulfilled, except for the delivery and registration of the Court Order by the Registrar, which we expect to be completed by Wednesday, 14 October 2015 (Cayman Islands time). As such, the Scheme is expected to become effective on Wednesday, 14 October 2015 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE DORSETT SHARES AND THE RESUMPTION OF TRADING OF THE DORSETT BONDS**

The Stock Exchange has approved the withdrawal of the listing of Dorsett Shares on the Stock Exchange with effect from 4:00 p.m. on Friday, 16 October 2015, subject to the Scheme becoming effective.

The Dorsett Bonds will continue to be listed on the Stock Exchange and trading in the Dorsett Bonds will resume at 9:00 a.m. on 15 October 2015.

## **GENERAL**

For further information on the expected timetable of the Scheme, please refer to the remaining expected events and the corresponding dates and times in the section headed “Expected Timetable” on pages 6 to 9 of the announcement dated 29 September 2015 jointly issued by FEC, Dorsett and the Offeror.

### **Warning:**

**Shareholders of FEC and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders of FEC and potential investors should therefore exercise caution when dealing in the securities of FEC. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**Dorsett Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Dorsett Shareholders and potential investors should therefore exercise caution when dealing in the securities of Dorsett. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**The holders of Dorsett Bonds are reminded to refer to the terms and conditions of Dorsett Bonds for their rights or actions to be taken in relation to the Scheme. If the holders of Dorsett Bonds are in any doubt as to any aspect of the Scheme or as to their rights or actions to be taken, they should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

## **DEFINITIONS**

- “Court Meeting” a meeting of the Scheme Shareholders convened at the direction of the Grand Court, held at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong at 2:30 p.m. on 29 September 2015
- “EGM” the extraordinary general meeting of Dorsett held at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong immediately after the conclusion of the Court Meeting convened on the same day and place

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  
**Dorsett Hospitality International Limited**  
**WONG Kang Yean Clarence**  
*Chief Financial Officer and  
Company Secretary*

By order of the Board of  
**Willow Bliss Limited**  
**HOONG Cheong Thard**  
*Director*

Hong Kong, 14 October 2015

*As at the date of this joint announcement, the Board of FEC comprises five executive directors namely, Tan Sri Dato’ CHIU David, Mr. HOONG Cheong Thard, Mr. CHAN Chi Hing, Mr. CHIU Dennis and Mr. WILLIAMS Craig Grenfell, and three independent non-executive directors, namely Mr. CHAN Kwok Wai, Mr. WONG Man Kong Peter and Mr. LAM Kwong Siu.*

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

*As at the date of this joint announcement, the Board of Dorsett comprises two executive directors namely, Ms. CHIU Wing Kwan Winnie and Mr. LAI Wai Keung, three non-executive directors, namely Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard and Mr. CHAN Chi Hing, and four independent non-executive directors, namely Mr. SHEK Lai Him Abraham, G.B.S., J.P., Mr. TO Peter, Dr. LIU Ngai Wing and Mr. ANGELINI Giovanni.*

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

*As at the date of this joint announcement, the directors of the Offeror are Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard and Mr. CHAN Chi Hing.*

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