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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)

(1) Repurchase of 3.75 per cent. notes due 2021 (Stock Code: 4310)

(2) Repurchase of 4.5 per cent. notes due 2023 (Stock Code: 5011)

Reference is made to (1) the announcement dated 8 September 2016 in relation to the notice of listing of the US\$300,000,000 3.75 per cent. notes due 2021 (the “**2021 Notes**”) issued by Far East Consortium International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and (2) the announcement dated 13 November 2017 in relation to the notice of listing of the US\$150,000,000 4.5 per cent. notes due 2023 (the “**2023 Notes**”, together with the 2021 Notes, the “**FEC Notes**”) issued by the Company on the Stock Exchange.

The Group reviews periodically its liquidity position. Subject to capital expenditure plan and overall cash flows of the Group, the Group may seek to repurchase the FEC Notes.

* For identification purposes only

During the current financial year (from 1 April 2020 to the date of this announcement), the Company, through its wholly-owned subsidiary, has repurchased the following FEC Notes (the “Repurchased Notes”):

	Aggregate principal amount repurchased	Percentage of the aggregate principal amount originally issued
2021 Notes	US\$13,370,000 (equivalent to approximately HK\$104,018,600)	4.46%
2023 Notes	US\$8,225,000 (equivalent to approximately HK\$63,990,500)	5.48%

The Repurchased Notes are expected to be cancelled as soon as practicable.

The Company and/or its subsidiaries may or may not repurchase further notes in the future. Noteholders and potential investors should note that any purchase of the notes from time to time by the Company and/or its subsidiaries will be at the Company’s and or its subsidiaries’ sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the notes or whether the Company and/or its subsidiaries will make any further repurchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

For the purpose of this announcement and for illustration purpose only, conversion of US\$ to HK\$ is based on the exchange rate of US\$1 to HK\$7.78. No representation is made that any amounts in US\$ have been or could be converted at the above rate or any other rates.

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

Hong Kong, 15 September 2020

As at the date of this announcement, the Board comprises five executive directors, namely Tan Sri Dato’ David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS and Ms. Wing Kwan Winnie CHIU; and three independent non-executive directors, namely Mr. Kwok Wai CHAN, Mr. Kwong Siu LAM and Mr. Lai Him Abraham SHEK.