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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)

COMPLETION OF THE SALE OF DORSETT CITY LONDON HOTEL AND ENTERING INTO THE HOTEL MANAGEMENT AGREEMENT

Reference is made to the announcement issued by Far East Consortium International Limited dated 15 June 2021 (the “**Announcement**”) on the sale of the entire issued share capital of Elite and DCLL, being the owner and the operator of the Dorsett City London Hotel respectively. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SALE

The Board is pleased to announce that the Sale has been completed on 30 June 2021. Following the Completion, DCLL and Elite have ceased to be subsidiaries of the Company and their financial statements will no longer be consolidated into the Group’s financial statements.

** For identification purposes only*

MANAGEMENT OF THE DORSETT CITY LONDON HOTEL

The Board is also pleased to announce that DHI Hotel Management UK Ltd (an indirect wholly-owned subsidiary of the Company) is appointed as the Manager of the Dorsett City London Hotel under the Hotel Management Agreement made between DCLL, the Manager and the Company on 30 June 2021 for the period of the Term and unless otherwise provided in the Hotel Management Agreement, the Hotel Management Agreement shall not be terminated until the expiry of the Term. Please refer to the Announcement for further details of the Hotel Management Agreement.

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

Hong Kong, 30 June 2021

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.