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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)

APPOINTMENTS OF JOINT MANAGING DIRECTORS, APPOINTMENT OF EXECUTIVE DIRECTOR AND REDESIGNATION OF ROLE OF CURRENT MANAGING DIRECTOR

The board of directors (the “**Board**”) of Far East Consortium International Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) hereby announces that with effect from 1 January 2024, (i) Ms. Wing Kwan Winnie CHIU (“**Ms. Winnie CHIU**”) and Ms. Jennifer Wendy CHIU (“**Ms. Wendy CHIU**”) will be appointed as Joint Managing Directors of the Company; (ii) Ms. Wendy CHIU will be appointed as an Executive Director of the Company; and (iii) Mr. Cheong Thard HOONG (“**Mr. HOONG**”) will be redesignated as Managing Director of Far East Organization (International) Limited which has a controlling stake in the Company. Mr. HOONG will remain as an Executive Director of the Company focusing on the strategic development of the Company.

With effect from 1 January 2024, Ms. Winnie CHIU will also be appointed as the Chairman of Dorsett Hospitality International Limited (“**Dorsett**”).

Biographical details of Ms. Winnie CHIU and Ms. Wendy CHIU are set out as follows:

Ms. Wing Kwan Winnie CHIU, JP

Ms. Winnie CHIU joined the Group in September 2005 as a Director of Property Development and was later appointed as an Executive Director of the Company in June 2019 after gaining extensive hands-on leadership experience across all businesses of the Group globally.

* *For identification purposes only*

Ms. Winnie CHIU has been the President of Dorsett since June 2010 where she oversees the strategic growth and development of the Group's hotel business. She has been instrumental in driving Dorsett to grow from 11 hotels in 3 geographical locations to more than 40 hotels globally in just 13 years. The hotel business has been one of the Company's most important source of recurring income in the past decade providing capital to facilitate the Group's expansion in real estate and other businesses globally.

Externally, Ms. Winnie CHIU sits on many governmental, educational and cultural committees including as a Founding Board Member of Wu Yee Sun College of The Chinese University of Hong Kong, Council Member of The University of Hong Kong, Council Member of the Vocational Training Council, Advisory Board Member of the Hong Kong Academy for Wealth Legacy, Committee Member of the Mega Arts and Cultural Events, and Chairman of the Hong Kong Arts School Council.

Ms. Winnie CHIU is the daughter of Tan Sri Dato' David CHIU (Executive Director, Chairman and Chief Executive Officer of the Company), sister of Ms. Wendy CHIU and the niece of Mr. Dennis CHIU (Executive Director of the Company).

Ms. Jennifer Wendy CHIU

Ms. Wendy CHIU, aged 40, joined the Group in September 2005, establishing the Group's inaugural interior design department and subsequently taking the helm as Project Director of all major property developments in June 2016. Currently, Ms. Wendy CHIU is the Managing Director, Global Project of the Company, where she oversees all pipeline property developments within the Group's global portfolio while managing the Company's construction companies in the United Kingdom and Australia.

During her tenure with the Group, Ms. Wendy CHIU has led the successful delivery of numerous residentials, hotels and large scale mixed-use developments across Mainland China, Hong Kong, the United Kingdom, Australia, Malaysia and Singapore. Ms. Wendy CHIU has also delivered a number of widely-recognised hotels including Ritz-Carlton Melbourne, Ritz-Carlton Perth and numerous Dorsett hotels. She brings 18 years of extensive experience, including greenfield, brownfield, conversion and renovation, alteration and addition, adding substantial value to the Group. She is actively involved in all stages of each development project – from inception and feasibility studies through to project design, statutory submissions, construction and final completion, licensing and handover.

Ms. Wendy CHIU is a director of certain subsidiaries of the Group.

Ms. Wendy CHIU graduated from the University of Southern California, she holds a bachelor's degree in Business Management with a focus in entrepreneurship.

Ms. Wendy CHIU is the daughter of Tan Sri Dato' David CHIU (Executive Director, Chairman and Chief Executive Officer of the Company), sister of Ms. Winnie CHIU (Executive Director of the Company) and the niece of Mr. Dennis CHIU (Executive Director of the Company).

Save as disclosed above, Ms. Wendy CHIU does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, and has not held any other directorships in the preceding three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date of this announcement, Ms. Wendy CHIU has a total interest in 871,381 shares of the Company (the “**Shares**”) (representing approximately 0.03% of the issued Shares) which comprise: (i) a personal interest of 328,306 Shares; and (ii) deemed interest of 543,075 Shares from Mr. Ching Chi HUI (spouse of Ms. Wendy CHIU), within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment issued by the Company to and accepted by Ms. Wendy CHIU, the initial term of the appointment of Ms. Wendy CHIU as an Executive Director of the Company is 3 years commencing on 1 January 2024, subject to retirement and re-election in accordance with the provisions set out in the articles of association of the Company. Ms. Wendy CHIU is entitled to receive HK\$25,000 as Director’s fee and approximately HK\$5,808,040 as salary per annum plus a discretionary bonus which are determined by reference to her duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Ms. Wendy CHIU’s appointment 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 Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wendy CHIU on board.

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

Hong Kong, 6 December 2023

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. Kwong Siu LAM, Mr. Wai Hon Ambrose LAM and Mr. Lai Him Abraham SHEK.