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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)

U.S.\$360,000,000 Senior Guaranteed Perpetual Capital Notes

(Stock Code: 5781)

PROFIT WARNING

This announcement is made by Far East Consortium International Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that based on the preliminary assessment of information currently available to the Board, the Group expects to record a loss attributable to Shareholders of not more than HK\$900 million for the six months ended 30 September 2024 as compared to the profit attributable to Shareholders of approximately HK\$232.24 million for the six months ended 30 September 2023. The loss was primarily due to change in fair value of investment properties and share of impairment loss recognised by an associate and a joint venture (which is non-cash in nature) as well as currency exchange losses. Notwithstanding the expected loss, based on the preliminary assessment of information currently available to the Board, the adjusted net gearing ratio⁽ⁱ⁾, a non-GAAP financial measure, of the Group as at 30 September 2024 is expected to be similar to the adjusted net gearing ratio of the Group as at 31 March 2024, due to the offsetting effect of favourable impact on foreign currency translation of foreign operations which contributed positively to reserves.

* *For identification purposes only*

The Company is still in the process of finalising the Group's unaudited interim results for the six months ended 30 September 2024. Information contained in this announcement is based on information currently available to the Board, which have not been reviewed by the audit committee of the Company and may be subject to adjustments. As such, the actual interim results of the Group for the six months ended 30 September 2024 may differ from the information contained in this announcement. The Group's unaudited interim results for the six months ended 30 September 2024 is expected to be published on or around 28 November 2024. Shareholders and potential investors are advised to read the unaudited interim results announcement of the Company when it is published.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

Note:

- (i) Adjusted net gearing ratio, a non-GAAP financial measure, represents the net debts (total bank loans, notes and bonds less investment securities, restricted bank deposits, deposits in financial institutions, bank balances and cash) to adjusted total equity which includes the USD250,000,000, USD50,000,000 and USD60,000,000 7.375% guaranteed perpetual capital notes issued on 12 September 2019, 16 September 2019 and 24 February 2020 by FEC Finance Limited, an indirect wholly owned subsidiary of the Company, and after accounting for the hotel revaluation surplus which was based on independent valuation carried out as at 31 March 2024 (except (a) Dorsett Melbourne which carried out its valuation in November 2023; and (b) Dorsett Kai Tak, Hong Kong which was accounted for only as at 30 September 2024 due to its opening in September 2024) and was not recognised in the Group's consolidated financial statements.

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

Hong Kong, 22 November 2024

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