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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\$1,300 million for the year ended 31 March 2025 as compared to the profit attributable to Shareholders of approximately HK\$226 million for the year ended 31 March 2024. The loss was primarily due to change in fair value of investment properties, impairment loss on properties for sale and share of impairment loss recognised by an associate and a joint venture, which are all non-cash in nature.

Notwithstanding the expected loss, based on the preliminary assessment of information currently available to the Board, the adjusted cash profit⁽ⁱ⁾, a non-GAAP financial measure, of the Group for the year ended 31 March 2025 is expected to be not less than HK\$200 million as compared to approximately HK\$780 million for the year ended 31 March 2024 and the adjusted net gearing ratio⁽ⁱⁱ⁾, a non-GAAP financial measure, of the Group as at 31 March 2025 is expected to be similar to the adjusted net gearing ratio of the Group as at 31 March 2024.

* For identification purposes only

The Company is still in the process of finalising the Group's annual results for the year ended 31 March 2025. 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 annual results of the Group for the year ended 31 March 2025 may differ from the information contained in this announcement. The Group's annual results for the year ended 31 March 2025 is expected to be published on or around 26 June 2025. Shareholders and potential investors are advised to read the annual results announcement of the Company when it is published.

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

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

Notes:

- (i) Adjusted cash profit, a non-GAAP financial measure, represents the (loss)/profit attributable to the shareholders of the Company before (i) change in fair value of investment properties (after tax); (ii) change in fair value of financial assets at fair value through profit or loss; (iii) loss on disposal of debt instruments at fair value through other comprehensive income (“**FVTOCI**”); (iv) change in fair value of derivative financial instruments; (v) impairment loss under expected credit loss (“**ECL**”) model recognised on trade debtors; (vi) impairment loss under ECL model recognised on debt instruments at FVTOCI; (vii) impairment loss on properties for sale; (viii) impairment loss on amount due from a joint venture; (ix) share of impairment loss recognised by an associate and a joint venture; and (x) depreciation and impairment of property, plant and equipment; and adjusted for minority interests.
- (ii) 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 U.S.\$360,000,000 senior guaranteed perpetual capital notes issued 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 2025 and was not recognised in the Group's consolidated financial statements.

Hong Kong, 19 June 2025

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.