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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)**

### **CONDITIONAL GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Consortium International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 9 July 2025 (the “**Date of Grant**”), the Company has conditionally granted a total of 20,000,000 share options (the “**Options**”) to Ms. Wing Kwan Winnie CHIU (“**Ms. Winnie CHIU**”) and Ms. Jennifer Wendy CHIU (“**Ms. Wendy CHIU**”, together with Ms. Winnie CHIU, the “**Grantees**”), each being an Executive Director and the Joint Managing Director of the Company, to subscribe for a total of 20,000,000 ordinary shares of HK\$0.1 each in the share capital of the Company (each a “**Share**”) under the share option scheme adopted by the Company on 30 August 2022 (the “**Share Option Scheme**”) (the “**Proposed Grant**”). The Proposed Grant is subject to (i) the acceptance of the Grantees and the payment of HK\$1.00 by each of the Grantees upon acceptance of the Options; and (ii) the approval of the independent shareholders of the Company (the “**Independent Shareholders**”) at the general meeting of the Company.

\* For identification purposes only

Details of the Proposed Grant are set out below:

Date of Grant:	9 July 2025
Number of Options granted:	20,000,000 Options
Exercise price of the Options granted:	HK\$0.806 per Share, representing a price which is the highest of (i) the closing price of the Shares of HK\$0.79 per Share as stated in the daily quotation sheet issued by The Stock Exchange of Hong Kong Limited (the “ <b>Stock Exchange</b> ”) on the Date of Grant; (ii) the average closing price of the Shares of HK\$0.806 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.1 per Share.
Closing price of the Shares on the Date of Grant:	HK\$0.79 per Share
Vesting period and exercise period of the Options:	<p>The Options will be vested and exercisable according to the following schedule:</p> <ul style="list-style-type: none"><li>(a) 40% of the Options will be vested on 1 September 2026 and exercisable from 1 September 2026 to 31 August 2034;</li><li>(b) 20% of the Options will be vested on 1 September 2027 and exercisable from 1 September 2027 to 31 August 2034;</li><li>(c) 20% of the Options will be vested on 1 September 2028 and exercisable from 1 September 2028 to 31 August 2034; and</li><li>(d) 20% of the Options will be vested on 1 September 2029 and exercisable from 1 September 2029 to 31 August 2034.</li></ul>
Performance target:	There is no performance target attached to the Options.
Clawback mechanism:	There is no clawback mechanism attached to the Options.
Financial assistance:	There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any of the Grantees to facilitate their purchase of Shares under the Proposed Grant.

Details of the Grantees are set out below:

Name of Directors	Positions held with the Company	Number of Options granted
Ms. Winnie CHIU	Executive Director and Joint Managing Director	10,000,000
Ms. Wendy CHIU	Executive Director and Joint Managing Director	10,000,000

Ms. Winnie CHIU and Ms. Wendy CHIU are the daughters of Tan Sri Dato' David CHIU, an Executive Director, the Chairman of the Board, the Chief Executive Officer of the Company and the ultimate controlling shareholder of the Company. Pursuant to Rule 17.04(3) of the Listing Rules, as each of the Grantees is an associate of Tan Sri Dato' David CHIU and the Proposed Grant would result in the Shares issued and to be issued in respect of all share options and awards granted to each of the Grantees in the 12-month period up to and including the Date of Grant representing in aggregate over 0.1% of Shares in issue (excluding treasury shares), the Proposed Grant is subject to the approval of the Independent Shareholders at the general meeting of the Company, where the Grantees, their respective associates and all core connected persons of the Company shall abstain from voting in favour of the resolution(s) with respect to the Proposed Grant.

The Proposed Grant to the Grantees has been approved by the independent non-executive Directors of the Company in accordance with Rule 17.04(1) of the Listing Rules.

The purpose of the Share Option Scheme is to provide incentives or rewards to eligible participants for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

The Proposed Grant was determined by the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to the Company’s performance, the prevailing market conditions, and the past performance and expected contribution of the Grantees. The Remuneration Committee considered that the overall structure and terms of the Proposed Grant, including the absence of performance target and clawback mechanism attached to the Options, are appropriate and align with the purpose of the Share Option Scheme for the following reasons: (i) with both Grantees having joined the Group in 2005, the grant of the Options to the Grantees is a reward for their past contributions to the overall operations, development and growth of the Group; (ii) the grant of the Options to the Grantees is a recognition of their pivotal roles and responsibilities in steering the management and strategic development of the Group; (iii) the grant of the Options will provide the Grantees a valuable opportunity to acquire a personal stake in the Company, thereby reinforcing their commitment to the overall business performance and sustainable development of the Group; (iv) the value of the Options is dependent to a great extent on the future performance of the Group; and (v) the vesting of the Options in four tranches serves to motivate the Grantees to promote the future growth and development of the Group.

Following the Proposed Grant, the number of Shares available for future grants under the Share Option Scheme is 221,961,867 Shares.

A circular containing, among other things, further details of the Proposed Grant and a notice of the general meeting will be despatched to the shareholders of the Company in due course.

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

Hong Kong, 9 July 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.*