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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\$990 million for the six months ended 30 September 2025 as compared to the loss attributable to Shareholders of approximately HK\$770 million for the six months ended 30 September 2024. The loss was primarily due to decrease in sales of properties and various impairment losses including impairment loss on property for sale and share of impairment loss recognised by an associate and a joint venture.

Notwithstanding the expected loss, based on the preliminary assessment of information currently available to the Board, the adjusted cash profit<sup>(i)</sup>, a non-GAAP financial measure, of the Group for the six months ended 30 September 2025 is expected to be not less than HK\$180 million as compared to approximately HK\$33 million for the six months ended 30 September 2024 and the adjusted net gearing ratio<sup>(ii)</sup>, a non-GAAP financial measure, of the Group as at 30 September 2025 is expected to improve as compared to the adjusted net gearing ratio of the Group as at 31 March 2025.

\* 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 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 unaudited interim results of the Group for the six months ended 30 September 2025 may differ from the information contained in this announcement. The Group's unaudited interim results for the six months ended 30 September 2025 is expected to be published on or around 27 November 2025. Shareholders and potential investors are advised to read the interim 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 attributable to the shareholders of the Company before (i) change in fair value of financial assets at fair value through profit or loss; (ii) loss on disposal of debt instruments at fair value through other comprehensive income ("FVTOCI"); (iii) change in fair value of derivative financial instruments; (iv) reversal of impairment loss on amount due from a JV; (v) change in fair value of investment properties (after tax); (vi) impairment loss under expected credit loss ("ECL") model recognised on trade debtors; (vii) impairment loss under ECL model recognised on debt instruments at FVTOCI; (viii) impairment loss recognised on deposits for acquisition of property, plant and equipment; (ix) impairment loss on properties for sale; (x) share of impairment loss recognised by a JV; (xi) share of impairment loss recognised by an associate; and (xii) 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 (except (i) Lushan Resort, HubX Shanghai and Dorsett Canary Wharf, which were accounted for based on independent valuations assessed after 31 March 2025; and (ii) an adjustment in Dorsett Wuhan, where certain areas were reclassified as investment property as at 30 September 2025) and was not recognised in the Group's consolidated financial statements.

Hong Kong, 21 November 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.*