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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock Code: 35)

CLARIFICATION ANNOUNCEMENT

The Company wishes to clarify certain information published in a newspaper article dated 25 October 2008 in relation to the Company's investment exposure of certain over-the-counter contingent forward agreements entered into by the Group to purchase certain listed equity investments.

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

This announcement is made by Far East Consortium International Limited (the "**Company**") together with its subsidiaries (the "**Group**") in order to clarify certain inaccurate information published in a newspaper dated 25 October 2008.

The board of directors (the "**Board**") of the Company wishes to state the following:

1. The existing financial investments were estimated to have a market value of approximately HK\$202 million as of 24 October 2008 and the Group's aggregate maximum purchase commitments of the existing forward agreements as at 24 October 2008 were estimated to be approximately HK\$32 million ("**Estimated Commitments**");
2. The management of the Company confirms that the overall operation of the Group as a whole is sound and normal and its financial position remains stable and the principal activities of the Group will not be affected by the Estimated Commitments.

The figures or information provided in this announcement is made by the Company based on a preliminary estimate performed by the management of the Company and has not been audited or reviewed by the Company's auditors.

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

This announcement is made by the order of the Board, of which the directors individually and jointly accept responsibility for the accuracy of the information contained in this announcement.

By Order of the Board
FAR EAST CONSORTIUM INTERNATIONAL LIMITED
Bill Kwai Pui Mok
Chief Financial Officer and Company Secretary

Hong Kong, 28 October 2008

As at the date of this announcement, the Board of the Company comprises four executive Directors, namely Mr. Deacon Te Ken Chiu, Tan Sri Dato' David Chiu, Mr. Dennis Chiu, Mr. Craig Grenfell Williams; two non-executive Directors, namely Madam Ching Lan Ju Chiu, Mr. Daniel Tat Jung Chiu; and three independent non-executive Directors, namely Mr. Jian Yin Jiang, Mr. Kwok Wai Chan and Mr. Peter Man Kong Wong.