



# **FAR EAST CONSORTIUM INTERNATIONAL LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

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

**(Stock Code: 35)**

## **DISCLOSEABLE AND CONNECTED TRANSACTIONS IN RELATION TO THE ACQUISITION OF CAR PARK INTERESTS, PROPOSED CONVERSION OF CONVERTIBLE BONDS, WHITEWASH WAIVER AND PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL RESULTS OF THE EGM**

The Board is pleased to announce that the ordinary resolutions proposed for the approval of (i) the Care Park Implementation Agreement and the transactions and agreements contemplated thereunder (including the grant and exercise of the CP Put Options and the Belteky Employment Contract); (ii) the Best Impact Agreement and the transactions contemplated thereunder; (iii) the Whitewash Waiver; and (iv) the Capital Increase, as set out in the Notice, were duly passed by way of poll at the EGM held on 19 June 2009 by the Independent Shareholders and the Shareholders, respectively.

Reference is made to the Company's circular (the "Circular") and the notice of EGM (the "Notice") both dated 3 June 2009. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the ordinary resolutions proposed for the approval of (i) the Care Park Implementation Agreement and the transactions and agreements contemplated thereunder (including the grant and exercise of the CP Put Options and the Belteky Employment Contract); (ii) the Best Impact Agreement and the transactions contemplated thereunder; (iii) the Whitewash Waiver; and (iv) the Capital Increase, as set out in the Notice, were duly passed by way of poll at the EGM held on 19 June 2009 by the Independent Shareholders and the Shareholders, respectively and the voting results are as follows:

<b>Ordinary Resolutions</b>	<b>Number of votes cast (Percentage of total number of votes cast)</b>		<b>Total number of votes cast</b>
	<b>For</b>	<b>Against</b>	
Ordinary Resolution 1 as set out in the Notice	156,491,617 (88.43%)	20,476,877 (11.57%)	176,968,494
Ordinary Resolution 2 as set out in the Notice	156,491,617 (88.43%)	20,476,877 (11.57%)	176,968,494
Ordinary Resolution 3 as set out in the Notice	811,478,049 (97.52%)	20,630,377 (2.48%)	832,108,426
Ordinary Resolution 4 as set out in the Notice	156,486,117 (88.43%)	20,482,377 (11.57%)	176,968,494
Ordinary Resolution 5 as set out in the Notice	156,491,617 (88.43%)	20,476,877 (11.57%)	176,968,494
Ordinary Resolution 6 as set out in the Notice	156,439,906 (88.40%)	20,528,588 (11.60%)	176,968,494

As at the date of the EGM, the Company had 1,622,001,940 Shares in issue. Tan Sri Chiu and parties acting in concert with him held 518,921,800 Shares (representing approximately 31.99% of the issued share capital of the Company). Penta (being a presumed concert party of the Chiu Family) had an interest in 469,074,397 Shares (representing approximately 28.92% of the issued share capital of the Company).

Tan Sri Chiu and parties acting in concert with him (including Penta who is a presumed concert party of the Chiu Family), and Warmlink, Chartbridge and Deanne Pointon and their respective associates (who did not hold any Shares at the date of the EGM), all having interests in the Care Park Implementation Agreement and the transactions and agreements contemplated thereunder (including the grant and exercise of the CP Put Options and the Belteky Employment Contract) different from the Independent Shareholders, have abstained from voting in respect of the resolution for approval of the Care Park Implementation Agreement and the transactions and agreements contemplated thereunder (including the grant and exercise of the CP Put Options and the Belteky Employment Contract).

Tan Sri Chiu and parties acting in concert with him (including Penta who is a presumed concert party of the Chiu Family), having interests in the Best Impact Agreement different from the Independent Shareholders, have abstained from voting in respect of the resolution for approval of the Best Impact Agreement and the transactions contemplated thereunder.

The Chiu Family and its concert parties (including Penta who is a presumed concert party of the Chiu Family) have abstained from voting in respect of the resolution to approve the Whitewash Waiver.

Mr. Cheong Thard Hoong, the managing director of the Company, and parties acting in concert with him, held 967,896 Shares as at the date of the EGM, have also abstained from voting as he actively involves in the Acquisitions, the Proposed Conversion and the Whitewash Waiver.

As a result, only the Independent Shareholders holding a total of 633,037,847 Shares, representing approximately 39.03% of the total issued share capital of the Company as at the date of the EGM, were entitled to attend and vote at the EGM in relation to the resolutions to approve (i) the Care Park Implementation Agreement and the transactions and agreements contemplated thereunder (including the grant and exercise of the CP Put Options and the Belteky Employment Contract); (ii) the Best Impact Agreement and the transactions contemplated thereunder; and (iii) the Whitewash Waiver.

There was no Shareholder who was required to abstain from voting at the EGM in relation to the resolution to approve the Capital Increase.

There was no Shareholder who was entitled to attend the EGM but was only entitled to vote against any of the resolutions proposed at the EGM.

The Company's share registrar, Tricor Standard Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

Set out below are the shareholding structures of the Company (i) as at the date of the EGM; (ii) immediately upon CP Completion but before MC Completion and the Proposed Conversion; (iii) immediately upon MC Completion but before CP Completion and the Proposed Conversion; (iv) immediately upon the Proposed Conversion but before CP Completion and MC Completion; and (v) immediately upon CP Completion, MC Completion and the Proposed Conversion:

Shareholders	As at the date of the EGM		Immediately upon CP Completion but before MC Completion and the Proposed Conversion		Immediately upon MC Completion but before CP Completion and the Proposed Conversion		Immediately upon the Proposed Conversion but before CP Completion and MC Completion		Immediately upon CP Completion, MC Completion and the Proposed Conversion	
	Shares	%	Shares	%	Shares	%	Shares	%	Shares	%
<b>The Chiu Family and its concert parties</b>										
Sumptuous	367,514,104	22.66%	469,842,675	27.25%	449,228,389	26.37%	444,594,336	26.17%	628,637,192	33.38%
Other Shares held by Tan Sri Chiu	831,472	0.05%	831,472	0.05%	831,472	0.05%	831,472	0.05%	831,472	0.04%
Other members of the Chiu Family	150,576,224	9.28%	150,576,224	8.73%	150,576,224	8.84%	150,576,224	8.86%	150,576,224	8.00%
Sub-total (Note 1)	518,921,800	31.99	621,250,371	36.03	600,636,085	35.26	596,002,032	35.08	780,044,888	41.42
Penta (Note 2)	469,074,397	28.92	469,074,397	27.20	469,074,397	27.53	469,074,397	27.61	469,074,397	24.91
Sub-total	987,996,197	60.91	1,090,324,768	63.23	1,069,710,482	62.79	1,065,076,429	62.69	1,249,119,285	66.33
Public Shareholders	634,005,743	39.09	634,005,743	36.77	634,005,743	37.21	634,005,743	37.31	634,005,743	33.67
Total	<u>1,622,001,940</u>	<u>100.00</u>	<u>1,724,330,511</u>	<u>100.00</u>	<u>1,703,716,225</u>	<u>100.00</u>	<u>1,699,082,172</u>	<u>100.00</u>	<u>1,883,125,028</u>	<u>100.00</u>

Notes:

1. Among the 518,921,800 Shares held by the Chiu Family,

- (i) 1,159,567 Shares are held by Chung Kui Associates Ltd, 41,293 Shares are held by Cornhill Enterprises Ltd, 67,317,546 Shares are held by Far East Intercontinental Ltd, 14,712,044 Shares are held by Far East International Investment & Finance Ltd, 18,013,326 Shares are held by Goldmate Development Ltd, 75,650 Shares are held by Interhotel Finance NV, 11,689,463 Shares are held by Parma Investment Ltd, 1,984,014 Shares are held by Partner Joy Ltd, 472,868 Shares are held by Shui On Loong Company Development Ltd, 5,135,737 Shares are held by Sonia Development Ltd and 8,496,550 Shares are held by Tenland Investment Ltd, all controlled by Mr. Deacon Te Ken Chiu, the father of Tan Sri Chiu and the Chairman of the Company, and 11,912,255 Shares are held by Mr. Deacon Te Ken Chiu directly;
- (ii) 367,514,104 Shares are held by Sumptuous and 11,470 Shares are held by Modest Secretarial Services Limited, both controlled by Tan Sri Chiu and 820,002 Shares are held by Tan Sri Chiu directly;

- (iii) 1,303,160 Shares are held by Chiu Capital N.V., a company controlled by Mr. Dennis Chiu, the younger brother of Tan Sri Chiu and an executive Director, and 8,633 Shares are held by Mr. Dennis Chiu directly;
  - (iv) 3,877,218 Shares are held by First Level Holdings Limited, a company controlled by Mr. Dennis Chiu and Mr. Daniel Tat Jung Chiu, the younger brother of Tan Sri Chiu and a non-executive Director;
  - (v) 44,561 Shares are held by Mr. Daniel Tat Jung Chiu;
  - (vi) 1,485,810 Shares are held by Madam Ching Lan Ju Chiu, the mother of Tan Sri Chiu and a non-executive Director;
  - (vii) 947,541 Shares are held by Mr. Dick Tat Shing Chiu, the elder brother of Tan Sri Chiu;
  - (viii) 620,410 Shares are held by Mr. Derek Chiu, the younger brother of Tan Sri Chiu;
  - (ix) 665,914 Shares are held by Ms. Margaret Chiu, the younger sister of Tan Sri Chiu;
  - (x) 55,664 Shares are held by Mr. Duncan Chiu, the younger brother of Tan Sri Chiu; and
  - (xi) 557,000 Shares are held by Ms. Nancy Ng, the spouse of Tan Sri Chiu.
2. Penta is a presumed concert party of the Chiu Family. As far as is known by the Directors, Penta is interested in those Shares through certain companies controlled by it, is an investment manager and is beneficially owned by John Zwaanstra.

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

Hong Kong, 19 June 2009

*As at the date of this announcement, the Board comprises four executive Directors namely Mr. Deacon Te Ken Chiu, Tan Sri Chiu, Mr. Dennis Chiu and Mr. Craig Grenfell Williams; two non-executive Directors namely Madam Ching Lan Ju Chiu and 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any such statement contained in this announcement misleading.*