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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)

DISCLOSEABLE TRANSACTION IN RELATION TO SUCCESSFUL LAND TENDER IN SINGAPORE

The Company is pleased to announce that the Purchaser has successfully tendered for the Land at the Tendered Sale Price of S\$67,699,800.00 (equivalent to approximately HK\$365.6 million) payable in cash. The Land comprises a plot of land located at New Bridge Road, Singapore with a site area of approximately 4,482 s.q.m. and a maximum gross floor area of approximately 15,687 s.q.m..

The Land is currently a vacant site and the Company intends to develop a hotel with commercial outlets on the Land.

The Board considers that the Agreement for Tender constituting the Conditions of Tender and the Technical Conditions of Tender is on normal commercial terms and the terms of which are fair and reasonable. The Board further considers that the entering into of the Agreement for Tender is in the interests of the Company and the Shareholders as a whole.

The Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

THE TENDER AND THE ACQUISITION OF THE LAND

Effective Date: the Acceptance Date

Parties:

Purchaser: Leedon Investments Pte Ltd, an indirect wholly-owned subsidiary of the Company. Its principal business activity is property investment and development.

Vendor: the Government of the Republic of Singapore.

Assets to be acquired:

The Land located at New Bridge Road, Singapore, with a site area of approximately 4,482 s.q.m. and the maximum permissible gross floor area of approximately 15,687 s.q.m. The permitted use of the Land is for hotel development. The term of the lease for the Land is ninety-nine (99) years.

The Tendered Sale Price:

The Tendered Sale Price of S\$67,699,800.00 (equivalent to approximately HK\$365.5 million) includes the Tender Deposit. A portion of the Tender Deposit in the sum of S\$1,190,545.60 (equivalent to approximately HK\$6.4 million) has been paid by the Purchaser on 3 September 2009. The remaining portion of the Tendered Sale Price in the sum of S\$66,509,254.4 (equivalent to approximately HK\$359.1 million) will be payable by cashier's order in accordance with the following timetable:

- (i) as to S\$2,194,444.40 (equivalent to approximately HK\$11.9 million), being the remaining portion of the Tender Deposit, will be payable on or before 14 September 2009;
- (ii) as to S\$13,539,960.00 (equivalent to approximately HK\$73.1 million), being 25% of the Tendered Sale Price less the Tender Deposit, will be payable on or before 5 October 2009; and
- (iii) as to S\$50,774,850.00 (equivalent to approximately HK\$274.2 million), being 75% of the Tendered Sale Price, will be payable on or before 7 December 2009.

The Board considers that the Tendered Sale Price is fair and reasonable having taking into account the potential development value, location of the Land and prevailing market conditions.

The Tendered Sale Price and the related costs are proposed to be financed partly by the internal resources of the Group and partly by bank financings.

The conditions precedent for the Completion and delivery of possession of the Land

Vacant possession of the Land shall be delivered to the Purchaser after the signing and delivery of the Building Agreement by URA upon receipt by URA of the full payment of the Tendered Sale Price and the Documents. The schedule for satisfying the aforesaid conditions precedent is on or before 7 December 2009, being the expiring date of the 90 days period from the date of the Letter of Acceptance as set out therein.

INFORMATION ON THE LAND

The Land is located at New Bridge Road within the Chinatown subzone, one of the key tourist precincts with many historical, cultural and architectural attractions with a good mix of hotel, retail and food and beverage establishments. New Bridge Road is a major east-west arterial road within the city centre, having an integrated access point to the islandwide rapid transit system network. The permitted use of the Land is for hotel development. The site area of the Land is approximately 4,482 s.q.m. and the maximum permissible gross floor area is approximately 15,687 s.q.m. The Company intends to develop a hotel with commercial outlets on the Land. The Land is currently a vacant site. The lease and development of the Land is subject to the Conditions of Tender and the Technical Conditions of Tender.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal business of the Group comprises property development and investment, hotel operations and car park operations.

The Group has been expanding its hotel and property development business regionally and the Acquisition will allow the Group to develop a hotel in Singapore and is a significant step for the Group to expand into a strategic location in Asia.

The Board considers that the Agreement of Tender is on normal commercial terms and the terms of which are fair and reasonable. The Board further considers that the entering into of the Agreement for Tender is in the interests of the Company and the Shareholders as a whole.

GENERAL

The Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Acceptance Date”	7 September 2009, being the date of the Tender Acceptance Letter
“Acquisition”	the acquisition by the Purchaser for the Property pursuant to the Agreement for Tender and the Tender Acceptance Letter
“Agreement for Tender”	The agreement entered into between the Purchaser and the Vendor on 25 June 2009
“Board”	the board of Directors

“Building Agreement”	a Building Agreement in the form and on the terms and conditions as set out in Appendix F of the Conditions of Tender required to be signed by the Purchaser in triplicate with the President of the Republic of Singapore, the lessor of the lease relating to the Land
“Company”	Far East Consortium International Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition
“Conditions of Tender”	the Conditions of Tender as set out in Annexure A to the Agreement for Tender
“Directors”	directors of the Company
“Documents”	the documents required to be delivered to URA as set out in paragraph 51.1 of the Conditions of Tender
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“Land”	all that piece of land known as Lot 777W of TS 5 and situated at New Bridge Road, Singapore, with a site area of approximately 4,482 s.q.m. and the term of the lease relating to the land is ninety-nine (99) years
“Singapore”	the Republic of Singapore
“S\$”	Singapore dollar, the lawful currency of Singapore
“Tender”	the tender offer submitted by the Purchaser pursuant to the Agreement for Tender for the Land launched for public tender by URA on 9 July 2009 and closed on 3 September 2009
“Tender Acceptance Letter”	the letter issued by URA to the Purchaser dated 7 September 2009
“Tender Deposit”	a tender deposit of at least five per cent (5%) of the Tendered Sale Price

“Tendered Sale Price”	an amount of S\$\$67,699,800.00 (equivalent to approximately HK\$365.6 million) payable by the Purchaser for the Acquisition pursuant to the Tender Acceptance Letter
“URA”	the Urban Redevelopment Authority in Singapore acting as agent for and on behalf of the Vendor relating to the Tender
“Vendor”	the Government of the Republic of Singapore

By Order of the Board
FAR EAST CONSORTIUM INTERNATIONAL LIMITED
David Chiu
Deputy Chairman and Chief Executive Officer

Hong Kong, 9 September 2009

For illustration purpose only, an exchange rate of S\$1.00 = HK\$5.4 has been adopted. No representation is made that any amount in S\$ or HK\$ could be converted at such rate or any other rates.

As at the date of this announcement, the Board comprises four executive Directors namely Mr. Deacon Te Ken Chiu, Tan Sri Dato’ David 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.