

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Far East Consortium International Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser(s) or transferee(s).

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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)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE SHARES,  
INCREASE IN AUTHORISED SHARE CAPITAL,  
GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Far East Consortium International Limited (the "Company") to be held at Grand Ballroom, G/F., Dorsett Kai Tak Hong Kong, 43 Shing Kai Road, Kai Tak, Kowloon, Hong Kong on Wednesday, 27 August 2025 at 11:00 a.m. (the "Meeting") is set out on pages 25 to 30 of this circular. Whether or not you are able to attend the Meeting, you are requested to complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Meeting (i.e. not later than 11:00 a.m. on Monday, 25 August 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you so wish. For the avoidance of doubt, holders of Treasury Shares of the Company (if any) shall abstain from voting at the Company's general meeting in connection to such Treasury Shares.

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## DEFINITIONS

*In this circular (other than in AGM Notice), unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Grand Ballroom, G/F., Dorsett Kai Tak Hong Kong, 43 Shing Kai Road, Kai Tak, Kowloon, Hong Kong on Wednesday, 27 August 2025 at 11:00 a.m.;
“AGM Notice”	the notice dated 30 July 2025 for convening the AGM as set out on pages 25 to 30 of this circular;
“Articles”	the articles of association of the Company as may be amended from time to time;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system;
“Chiu Family”	Tan Sri Dato’ David CHIU and his family members including, amongst others, Mr. Dennis CHIU, Ms. Wing Kwan Winnie CHIU and Ms. Jennifer Wendy CHIU, each of them being a Director;
“Company”	Far East Consortium International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Date of Grant”	9 July 2025, being the date of the Proposed Grant;
“Director(s)”	the director(s) of the Company for the time being;
“Dorsett”	Dorsett Hospitality International Limited (formerly known as Kosmopolito Hotels International Limited), a company incorporated in the Cayman Islands with limited liability and a listed subsidiary of the Company until it was privatised (the then stock code: 2266) and became an indirect wholly-owned subsidiary of the Company in October 2015;
“Dorsett Group”	Dorsett and its subsidiaries;
“Grantees”	collectively, Ms. Winnie CHIU and Ms. Wendy CHIU;

## DEFINITIONS

“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Shareholders”	the Shareholders other than Ms. Winnie CHIU, Ms. Wendy CHIU, their respective associates and all core connected persons of the Company who must abstain from voting in favour of the resolution(s) with respect to the Proposed Grant at the AGM;
“Latest Practicable Date”	22 July 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Ms. Wendy CHIU”	Ms. Jennifer Wendy CHIU, an Executive Director and the Joint Managing Director of the Company;
“Ms. Winnie CHIU”	Ms. Wing Kwan Winnie CHIU, an Executive Director and the Joint Managing Director of the Company;
“Option(s)”	share option(s) granted or to be granted under the Share Option Scheme to subscribe for Share(s) pursuant to the terms and conditions thereof;
“Proposed Grant”	collectively, the conditional grant of 10,000,000 Options to Ms. Winnie CHIU and 10,000,000 Options to Ms. Wendy CHIU;
“Re-election of Directors”	the re-election of Mr. Dennis CHIU and Mr. Craig Grenfell WILLIAMS as Executive Directors; and Mr. Lai Him Abraham SHEK as an Independent Non-executive Director immediately following their retirements at the AGM;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;

## DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company or if there has been a subsequent subdivision, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 30 August 2022;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules; and
“%”	per cent.



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**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)**

*Executive Directors:*

Tan Sri Dato' David CHIU

*(Chairman and Chief Executive Officer)*

Mr. Cheong Thard HOONG

Mr. Dennis CHIU

Mr. Craig Grenfell WILLIAMS

Ms. Wing Kwan Winnie CHIU

Ms. Jennifer Wendy CHIU

*Independent Non-executive Directors:*

Mr. Kwong Siu LAM

Mr. Wai Hon Ambrose LAM

Mr. Lai Him Abraham SHEK

*Registered Office:*

JTC (Cayman) Limited

P.O. Box 30745

94 Solaris Avenue

2nd Floor, Camana Bay

Grand Cayman KY1-1203

Cayman Islands

*Principal Office:*

16th Floor

Far East Consortium Building

121 Des Voeux Road Central

Hong Kong

30 July 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND ISSUE SHARES,  
INCREASE IN AUTHORISED SHARE CAPITAL,  
GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is (1) to provide you with information regarding the resolutions to be proposed at the AGM relating to (among other things) (i) the Re-election of Directors; (ii) the granting of general mandates to repurchase and issue Shares by the Company; (iii) the increase in authorised share capital; and (iv) the Proposed Grant; and (2) to give you the AGM Notice.

\* For identification purposes only

## LETTER FROM THE BOARD

### 2. RE-ELECTION OF DIRECTORS

In accordance with the Articles and the Listing Rules, Mr. Dennis CHIU (Executive Director), Mr. Craig Grenfell WILLIAMS (Executive Director) and Mr. Lai Him Abraham SHEK (“Mr. SHEK”, Independent Non-executive Director) shall retire by rotation at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Currently, Mr. SHEK is holding more than seven listed company directorships including the directorship as an Independent Non-executive Director of the Company as disclosed in the biographical information set out in Appendix 1 to this circular. Mr. SHEK has attended all the Board meetings and Board committees meetings during the financial year ended 31 March 2025 and has remained responsible in performance of his functions and discharge of his duties to the Company through active participation and discussion, bringing balance of views as well as knowledge, experience and expertise. Besides, Mr. SHEK has confirmed that he would continue to devote sufficient time and attention to the affairs of the Company. With his background and experience as set out in the biographical information, Mr. SHEK is fully aware of the responsibilities and expected time involvements in the Company.

The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the independence of all Independent Non-executive Directors, and the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and Director Nomination Policy and the Company’s corporate strategy. The Nomination Committee has recommended to the Board on the Re-election of Directors who are due to retire at the AGM.

Based on the foregoing, the Board considered that (i) Mr. SHEK would be able to devote sufficient time to the Board and Mr. SHEK’s directorship outside the Company would not affect him in maintaining his current role in, and his functions and responsibilities for, the Company; (ii) Mr. SHEK is independent in accordance with the independence guidelines set out in the Listing Rules; and (iii) all the retiring Directors (including Mr. SHEK) would continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. On this basis, the Board has recommended the Shareholders to vote for the relevant ordinary resolutions on the Re-election of Directors (including the re-election of Mr. SHEK as an Independent Non-executive Director) at the AGM.

Accordingly, ordinary resolutions on the Re-election of Directors will be proposed at the AGM. Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject

## LETTER FROM THE BOARD

to shareholders' approval at that relevant general meeting. The requisite details of Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS and Mr. SHEK are set out in Appendix 1 to this circular.

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 23 August 2024, an ordinary resolution was passed to grant a general mandate authorising the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of issued Shares as at that date. Pursuant to the Listing Rules, such mandate, to the extent not utilised, will expire at the conclusion of the AGM.

An ordinary resolution will therefore be proposed at the AGM to grant to the Directors a new general and unconditional mandate to exercise the power of the Company to repurchase Shares, on the Stock Exchange or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, up to 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution (the "Repurchase Mandate").

Subject to the passing of ordinary resolution no. 8 granting the Repurchase Mandate and assuming that the existing number of issued Shares remains at 3,059,040,482 as at the date of the AGM and the Company does not have any Treasury Shares prior to the date of the AGM, the Company will be allowed to repurchase a maximum of 305,904,048 Shares. The Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the ordinary resolution no. 8.

In accordance with the requirements of the Listing Rules, the Company is required to send to Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against ordinary resolution no. 8 to be proposed at the AGM in relation to the granting of the Repurchase Mandate. Such explanatory statement is set out in Appendix 2 to this circular.

### 4. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 23 August 2024, an ordinary resolution was also passed to grant a general mandate authorising the Directors to allot, issue and deal with Shares up to 20% of the total number of issued Shares as at that date. Pursuant to the Listing Rules, such mandate, to the extent not utilised, will expire at the conclusion of the AGM.

An ordinary resolution will therefore be proposed at the AGM to grant to the Directors a new general and unconditional mandate to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares out of treasury) up to 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the relevant resolution (the "Issue Mandate").



## LETTER FROM THE BOARD

Subject to the passing of ordinary resolution no. 7 granting the Issue Mandate and assuming that the existing number of issued Shares remains at 3,059,040,482 as at the date of the AGM and the Company does not have any Treasury Shares prior to the date of the AGM, the Company will be allowed to issue a maximum of 611,808,096 Shares. The Issue Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the ordinary resolution no. 7.

In addition, ordinary resolution no. 9 will be proposed at the AGM for extending the Issue Mandate by adding the total number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

With reference to the Repurchase Mandate and the Issue Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares (including any sale or transfer of Treasury Shares out of treasury) pursuant thereto.

### **5. INCREASE IN AUTHORISED SHARE CAPITAL**

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$400,000,000 divided into 4,000,000,000 Shares. In order to provide the Company with flexibility to accommodate future expansion in the share capital of the Company, the Company proposes to seek the approval of Shareholders of increasing its authorised share capital from HK\$400,000,000 to HK\$800,000,000 by creation of an additional 4,000,000,000 unissued Shares.

### **6. GRANT OF SHARE OPTIONS UNDER SHARE OPTION SCHEME**

On 9 July 2025, the Company conditionally granted a total of 20,000,000 Options to Ms. Winnie CHIU and Ms. Wendy CHIU, each being an Executive Director and the Joint Managing Director of the Company, to subscribe for a total of 20,000,000 Shares under the Share Option Scheme. 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 at the AGM.

## LETTER FROM THE BOARD

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 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.

## LETTER FROM THE BOARD

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. Both Grantees have joined the Group in 2005 and 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 as well as a recognition of their pivotal roles and responsibilities in steering the management and strategic development of the Group.

The Remuneration Committee considered that the Proposed Grant without performance targets is (i) in line with the purpose of the Share Option Scheme; and (ii) fair and reasonable to the Company and the Shareholders as a whole for the following reasons:

- (a) 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;
- (b) the value of the Options is dependent to a great extent on the future performance of the Group; and
- (c) the vesting of the Options in four tranches serves to motivate the Grantees to promote the future growth and development of the Group.

## LETTER FROM THE BOARD

Clawback mechanism: Under the Share Option Scheme, all outstanding Options held by the relevant eligible employee that have not yet been exercised (regardless of whether they have been vested or have been granted but not yet vested) shall lapse in the event of the occurrence of any of the following circumstances:

- (a) if the respective Grantees ceases to be an eligible employee (for any reason other than death or paragraph (b) below) due to termination of employment with the Group, the respective Grantees shall be entitled to exercise her Options up to her entitlement at the date of cessation of being an eligible employee within the period of 6 months following the date of such cessation, or such longer period as the Board may in its absolute discretion determine; and
- (b) if the respective Grantees ceases to be an eligible employee by reason that she has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangements or composition with her creditors generally, or has been convicted of any criminal offence involving her integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate her employment at common law or pursuant to any applicable laws or under her service contract with the Company or the relevant subsidiary, her Options will lapse automatically on the date the respective Grantees ceases to be an eligible employee.

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.

## LETTER FROM THE BOARD

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

No Option has been granted by the Company to the Grantees within the 12-month period prior to the Date of Grant.

The Shares to be allotted upon exercise of the Options shall rank *pari passu* with the Shares then in issue in all respects, including voting rights, entitlement to dividends, transfer and other rights paid or made on or after the relevant exercise date of the Options. The Options themselves, however, do not carry any right to voting, dividend, transfer or other rights prior to their being exercised and the underlying Shares being issued.

None of the Directors is the trustee (if any) of the Share Option Scheme, nor do they have any direct or indirect interest in the trustee (if any) of the Share Option Scheme.

### REASONS FOR THE PROPOSED GRANT

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.

Ms. Winnie CHIU was appointed as an Executive Director of the Company in June 2019 and Joint Managing Director of the Company in January 2024. She first joined the Group in 2005 as Director of Property Development, a position she held until 2008. She was appointed President and Executive Director of Dorsett in November 2011 and June 2010, respectively, to oversee its overall business operations, strategic growth, and development. She was appointed Chairperson of Dorsett in January 2024.

Under the leadership of Ms. Winnie CHIU, the Group has been steadily expanding and developing the Dorsett branded hotels. Dorsett Kai Tak, Hong Kong, the Group's flagship hotel in Hong Kong with 373 rooms, has been opened and operated by Dorsett Group since October 2024. In the financial year ended 31 March 2024, Dorsett Group's total revenue from hotel operations and management amounted to approximately HK\$1,869 million, representing an increase of 32.5% as compared with approximately HK\$1,411 million in the financial year ended 31 March 2023.

## LETTER FROM THE BOARD

Ms. Wendy CHIU was appointed as an Executive Director and a Joint Managing Director of the Company in January 2024. She joined the Group in September 2005, establishing the Group's inaugural interior design department and subsequently taking the helm as Project Director of all major property developments in June 2016. Currently, Ms. Wendy CHIU is the Managing Director, Global Project of the Company, where she oversees all pipeline property developments within the Group's global portfolio while managing the Company's construction companies in the United Kingdom and Australia. She is also a director of various subsidiaries of the Company.

During her tenure with the Group, Ms. Wendy CHIU has led the successful delivery of numerous residentials, hotels and large scale mixed-use developments across Mainland China, Hong Kong, the United Kingdom, Australia, Malaysia and Singapore. Ms. Wendy CHIU has also delivered a number of widely-recognised hotels including Ritz-Carlton Melbourne, Ritz-Carlton Perth and numerous Dorsett hotels. She brings 18 years of extensive experience, including greenfield, brownfield, conversion and renovation, alteration and addition, adding substantial value to the Group. She is actively involved in all stages of each development project – from inception and feasibility studies through to project design, statutory submissions, construction and final completion, licensing and handover.

The Proposed Grant was determined by 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 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.

Upon exercise of the Options in full by Ms. Winnie CHIU, the Company will issue 10,000,000 Shares to Ms. Winnie CHIU, representing approximately 0.33% of the total issued Shares as at the Latest Practicable Date. In determining the number of Options to be granted to Ms. Winnie CHIU, the Remuneration Committee has considered various factors, including but not limited to (i) Ms. Winnie CHIU's past and expected contributions to the development and expansion of the Dorsett branded hotels; and (ii) the roles and responsibilities of Ms. Winnie CHIU as an Executive Director and the Joint Managing Director in the strategic development and overall management of the Group. Ms. Winnie CHIU joined the Group in 2005. Since she was appointed President and Executive Director of Dorsett in November 2011 and June 2010, respectively, Ms. Winnie CHIU has been overseeing the business operations, strategic growth, and development of Dorsett. Under her leadership, the Group's Dorsett branded hotels has expanded from

## LETTER FROM THE BOARD

three geographical locations to globally, including Mainland China, Hong Kong, the United Kingdom, Australia, Malaysia, Singapore and Japan. Taking into account her long tenure and track record with the Group, the Remuneration Committee considers that Ms. Winnie CHIU will continue to contribute her experience and leadership in the development and overall management of the Group.

Upon exercise of the Options in full by Ms. Wendy CHIU, the Company will issue 10,000,000 Shares to Ms. Wendy CHIU, representing approximately 0.33% of the total issued Shares as at the Latest Practicable Date. In determining the number of Options to be granted to Ms. Wendy CHIU, the Remuneration Committee has considered various factors, including but not limited to (i) Ms. Wendy CHIU's past and expected contributions in overseeing the pipeline property developments within the Group's global portfolio; and (ii) the roles and responsibilities of Ms. Wendy CHIU as an Executive Director and the Joint Managing Director in the strategic development and overall management of the Group. Ms. Wendy CHIU joined the Group in September 2005. During her tenure with the Group, Ms. Wendy CHIU has led the successful delivery of numerous residentials, hotels and large scale mixed-use developments across Mainland China, Hong Kong, the United Kingdom, Australia, Malaysia and Singapore. Currently, she is also managing the Company's construction companies in the United Kingdom and Australia. Taking into account her long tenure and track record with the Group, the Remuneration Committee considers that Ms. Wendy CHIU will continue to contribute her experience and leadership in the development and overall management of the Group.

In view of the above, the Board (including all the Independent Non-executive Directors but excluding Tan Sri Dato' David CHIU, Mr. Dennis CHIU, Ms. Winnie CHIU and Ms. Wendy CHIU who have abstained from voting on the Board resolution(s) in respect of the Proposed Grant) consider that the terms of the Proposed Grant are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

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

### LISTING RULES IMPLICATIONS

Ms. Wendy CHIU and Ms. Winnie 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 AGM, 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.

## LETTER FROM THE BOARD

Ms. Winnie CHIU, Ms. Wendy CHIU, Tan Sri Dato' David CHIU and Mr. Dennis CHIU have abstained from voting on the Board resolution(s) in respect of the Proposed Grant. Save for the aforesaid, none of the Directors has a material interest in the Board resolution(s) in respect of the Proposed Grant. The Proposed Grant has been approved by the Independent Non-executive Directors in compliance with Rule 17.04(1) of the Listing Rules.

To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, save for Ms. Winnie CHIU, Ms. Wendy CHIU, their respective associates and all core connected persons of the Company (please see the table below for details), which are required to abstain from voting on the relevant resolution(s) in relation to the Proposed Grant, no other Shareholder has a material interest in the relevant resolution(s) which would be required to abstain from voting on the relevant resolution(s) at the AGM.

As at the Latest Practicable Date, to the best knowledge of the Directors after making reasonable enquiry, Ms. Winnie CHIU, Ms. Wendy CHIU, their respective associates and all core connected persons of the Company held 1,747,669,399 Shares in aggregate, representing approximately 57.13% of the total issued Shares. Please see the table below for details:

Name	Identity	Number of Shares held	Approximate percentage of the total issue Shares
Ms. Winnie CHIU	Executive Director and one of the Grantees of the Proposed Grant	990,854	0.03%
Ms. Wendy CHIU	Executive Director and one of the Grantees of the Proposed Grant	5,024,577 <i>(Note 1)</i>	0.16%
Tan Sri Dato' David CHIU	Father of the Grantees, an Executive Director, the Chief Executive Officer of the Company and the ultimate controlling shareholder of the Company	53,180,063 <i>(Note 2)</i>	1.74%
Sumptuous Assets Limited	A company controlled by Tan Sri Dato' David CHIU	1,664,900,745	54.43%
Modest Secretarial Services Limited	A company controlled by Tan Sri Dato' David CHIU	18,724	0.00%



## LETTER FROM THE BOARD

Name	Identity	Number of Shares held	Approximate percentage of the total issue Shares
Mr. Cheong Thard HOONG	Executive Director	13,474,517 <i>(Note 3)</i>	0.44%
Mr. Dennis CHIU	Executive Director	2,716,856 <i>(Note 4)</i>	0.09%
Max Chain Holdings Limited	A company controlled by Mr. Dennis CHIU and his brother Mr. Daniel Tat Jung CHIU	4,282,932	0.14%
Other core connected persons of the Company <sup><i>(Note 5)</i></sup>		3,080,131	0.10%

*Notes:*

1. 2,183,166 Shares were held by Mr. Ching Chi HUI, spouse of Ms. Wendy CHIU.
2. 22,704,008 Shares were held by Mrs. Nancy CHIU NG, spouse of Tan Sri Dato' David CHIU.
3. 802 Shares were held by Mr. Cheong Thard HOONG jointly with his spouse, Ms. Pei Chun TENG.
4. 2,709,643 Shares were held by Mr. Dennis CHIU jointly with his spouse, Ms. Lee Keng LEOW.
5. Such other core connected persons of the Company comprise the directors of the Company's subsidiaries.

## 7. AGM AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 25 to 30 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions to be proposed at the AGM shall be voted by poll. An announcement on the results of the poll will be made by the Company after the conclusion of the AGM in accordance with Rule 13.39(5) of the Listing Rules.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong

## LETTER FROM THE BOARD

Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 11:00 a.m. on Monday, 25 August 2025 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

### 8. RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the Re-election of Directors, the granting of the Repurchase Mandate, the granting/extension of the Issue Mandate, the increase in authorised share capital and the Proposed Grant are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,  
For and on behalf of the Board of  
**Far East Consortium International Limited**  
**David CHIU**  
*Chairman and Chief Executive Officer*

<b>APPENDIX 1</b>	<b>INFORMATION ON THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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The information as required to be disclosed by the Listing Rules on the retiring Directors proposed to be re-elected at the AGM is set out as follows:

**EXECUTIVE DIRECTORS**

**Mr. Dennis CHIU, B.A. (“Mr. CHIU”)**

Mr. CHIU, aged 66, was appointed as an Executive Director of Far East Consortium Limited (the predecessor of the Company) in 1978. He has been actively involved in the business development in the Mainland China, Singapore and Malaysia. He is also a director of various subsidiaries of the Company.

Mr. CHIU is the immediate past chairman (chairman from 2018 to 2021) of The Federation of Hong Kong Business Associations Worldwide of 47 Hong Kong Business Associations in 36 countries and regions with over 11,000 individual associates; and the chairman of Hong Kong Singapore Business Association (“HSBA”). He was the president of HSBA from 2014 to 2018. In addition, he is a patron and adviser of Ayer Rajah-Gek Poh, West Coast Group Representation Constituency Singapore; and governor of Harrow International School Bangkok since 2004. He was also involved in other charitable organisations, including Yan Chai Hospital and Ju Ching Chu English College Limited, previously. In 2022, he has been awarded The Public Service Medal (PBM) for his contribution to the community.

Mr. CHIU was a director of AGORA Hospitality Group Co., Ltd., a company listed on the Tokyo Stock Exchange, until March 2017. He is the brother of Tan Sri Dato’ David CHIU (Executive Director, Chairman and Chief Executive Officer of the Company) and the uncle of Ms. Wing Kwan Winnie CHIU (Executive Director and Joint Managing Director of the Company) and Ms. Jennifer Wendy CHIU (Executive Director and Joint Managing Director of the Company).

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. CHIU did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. CHIU has a total interest in 6,999,788 Shares (representing approximately 0.23% of the issued Shares) which comprise: (i) a personal interest of 7,213 Shares; (ii) deemed interests of 4,282,932 Shares from a controlled corporation; and (iii) interest of 2,709,643 Shares held jointly with his spouse, Ms. Lee Keng LEOW, within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment issued by the Company to Mr. CHIU, his term of office is 3 years. He is also subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the Articles.

<b>APPENDIX 1</b>	<b>INFORMATION ON THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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Mr. CHIU was paid HK\$25,000 as Director's fee and approximately HK\$1,809,000 as salary and other allowances for the year ended 31 March 2025. He was also entitled to discretionary bonus. The emoluments of Mr. CHIU were determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. CHIU to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. CHIU that need to be brought to the attention of the Shareholders.

**Mr. Craig Grenfell WILLIAMS, B.ENG. (CIVIL) ("Mr. WILLIAMS")**

Mr. WILLIAMS, aged 73, was appointed as an Executive Director of the Company in 2000. He is responsible for all property developments in Australia. He resides in Melbourne, Australia. He holds a degree of Bachelor of Civil Engineering from Melbourne University. Before joining the Australian operations of the Company, he was a director of all development companies of the Lend Lease Group, Australia's largest property developer. Mr. WILLIAMS has extensive experience in all facets of property development and is the past president of the St. Kilda Road Campaign Inc.. He is also a director of various subsidiaries of the Company.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. WILLIAMS did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. WILLIAMS has deemed interest of 959 shares in Care Park Group Pty. Ltd., an associated corporation of the Company within the meaning of Part XV of the SFO. These shares were held by Chartbridge Pty. Ltd. in its capacity as the trustee of The Craig Williams Family Trust, and Mr. WILLIAMS, as a beneficiary of The Craig Williams Family Trust, was deemed to be interested in these shares.

Pursuant to the letter of appointment issued by the Company to Mr. WILLIAMS, his term of office is 3 years. He is also subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles.

Mr. WILLIAMS was paid HK\$25,000 as Director's fee and approximately HK\$4,088,000 as salary and other allowances for the year ended 31 March 2025. He was also entitled to discretionary bonus. The emoluments of Mr. WILLIAMS were determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. WILLIAMS to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. WILLIAMS that need to be brought to the attention of the Shareholders.

## **INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **Mr. Lai Him Abraham SHEK (Alias: Abraham Razack)**

Mr. SHEK, aged 80, was appointed as an Independent Non-executive Director of the Company in June 2019. He obtained a bachelor degree of arts and a diploma in education in the University of Sydney in May 1969 and March 1970, respectively. He obtained a Juris Doctor degree in the City University of Hong Kong in June 2022. He became the honorary fellow of Lingnan University, The Hong Kong University of Science and Technology, The University of Hong Kong and The Education University of Hong Kong in November 2008, June 2014, September 2016 and March 2018, respectively. In addition to his achievements in the academic field, Mr. SHEK has also earned certain honorary titles in various ambits. He was appointed as Justice of the Peace in July 1995 and awarded the Silver Bauhinia Star and Gold Bauhinia Star in the HKSAR 2007 and 2013 Honors Lists, respectively. He has also been a member of the advisory committee board of the Independent Commission Against Corruption from January 2017 to December 2022. He has been a non-executive director of Mandatory Provident Fund Schemes Authority of Hong Kong until March 2021. He has also been the chairman and an independent member of the board of governors of English Schools Foundation until May 2021 and a member of the Legislative Council for the HKSAR from 2000 to 2021. Mr. SHEK is currently the Honorary Member of Court of The Hong Kong University of Science and Technology, the Court Member of City University of Hong Kong and the Court Member of Hong Kong Metropolitan University.

In addition, Mr. SHEK is the chairman and a non-executive director of JY Grandmark Holdings Limited (stock code: 2231) and an independent non-executive director of the following listed companies and collective investment schemes, all of which are listed on the Stock Exchange: (a) Paliburg Holdings Limited (stock code: 617); (b) Chuang's Consortium International Limited (stock code: 367); (c) CTF Services Limited (formerly known as "NWS Holdings Limited", stock code: 659); (d) Chuang's China Investments Limited (stock code: 298); (e) ITC Properties Group Limited (stock code: 199); (f) China Resources Building Materials Technology Limited (formerly known as "China Resources Cement Holdings Limited", stock code: 1313); (g) Lai Fung Holdings Limited (stock code: 1125); (h) Cosmopolitan International Holdings Limited (stock code: 120); (i) Everbright Grand China Assets Limited (stock code: 3699); (j) CSI Properties Limited (stock code: 497); (k) Regal Portfolio Management Limited, the manager of Regal Real Estate Investment Trust (stock code: 1881); (l) Eagle Asset Management (CP) Limited, the manager of Champion Real Estate Investment Trust (stock code: 2778); (m) Shin Hwa World Limited (formerly known as "Landing International Development Limited", stock code: 582); (n) Hao Tian International Construction Investment Group Limited (stock code: 1341); and (o) Alliance International Education Leasing Holdings Limited (formerly known as "International Alliance Financial Leasing Co., Ltd.", stock code: 1563).

<b>APPENDIX 1</b>	<b>INFORMATION ON THE RETIRING DIRECTORS PROPOSED FOR RE-ELECTION</b>
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Mr. SHEK also served as an independent non-executive director of Dorsett from September 2010 to October 2015. Mr. SHEK was also an independent non-executive director of the following companies, all of which are/were listed on the Stock Exchange: SJM Holdings Limited (stock code: 880, until May 2021), Lifestyle International Holdings Limited (stock code: 1212, which the company has been privatised with its listing status voluntary withdrawn in December 2022) and Country Garden Holdings Company Limited (stock code: 2007, until March 2024). He has been the independent non-executive director, was appointed as vice chairman and re-designated to executive director in March 2021, and was re-designated from vice chairman to chairman of the board of Goldin Financial Holdings Limited (stock code: 530) (In Liquidation) which the company has been cancelled listing on 31 October 2023.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. SHEK did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules) of the Company nor does he have any interests in the Shares within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment issued by the Company to Mr. SHEK, his term of office is 3 years. He is also subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Articles.

Mr. SHEK was paid HK\$250,000 as Director's fee for the year ended 31 March 2025. The emoluments of Mr. SHEK were determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. SHEK to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rule; and there are no other matters concerning Mr. SHEK that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to be sent to Shareholders to enable them to make an informed decision on whether to vote for or against ordinary resolution no. 8 to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange, subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' Approval**

The Listing Rules provide that all on-market repurchases of shares by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such repurchases.

### **(b) Source of Funds**

Repurchases must be made out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(c) Maximum Number of Securities to be Repurchased**

The shares proposed to be repurchased must be fully-paid up. A maximum of 10% of the existing number of issued shares of the company as at the date of passing of the relevant resolution may be repurchased on the Stock Exchange.

## **2. ISSUED SHARES**

As at the Latest Practicable Date, the existing number of issued Shares was 3,059,040,482 and the Company did not have any Treasury Shares.

Subject to the passing of ordinary resolution no. 8 granting the Repurchase Mandate and assuming that the existing number of issued Shares remains at 3,059,040,482 as at the date of the AGM and the Company does not have any Treasury Shares prior to the date of the AGM, the Company will be allowed to repurchase a maximum of 305,904,048 Shares, being 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of passing of the resolution.

## **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. Such repurchase for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at

market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Company's Memorandum and Articles of Association, and the laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

#### 4. FUNDING OF REPURCHASES

Repurchases of Shares will be funded from the Company's internal resources, which shall be funds legally available for such purposes in accordance with the Company's Memorandum and Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 March 2025 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchased period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirement of the Company or gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 5. SHARE PRICES

The highest and lowest prices at which Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	HK\$	HK\$
<b>2024</b>		
July	1.15	1.08
August	1.23	1.06
September	1.23	1.02
October	1.27	1.12
November	1.18	0.95
December	1.00	0.88
<b>2025</b>		
January	0.93	0.87
February	0.90	0.78
March	0.84	0.78
April	0.90	0.71
May	0.95	0.89
June	0.95	0.83
July (up to the Latest Practicable Date)	0.86	0.74



**6. UNDERTAKING**

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws. To the best of the Directors' knowledge and belief, neither the explanatory statement nor the proposed share repurchase has any unusual features.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intend to sell any Shares to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**7. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a repurchase of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, when a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could then obtain or consolidate control of the Company, he/they shall become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Chiu Family held 2,077,884,860 Shares, representing approximately 67.93% of the existing issued Shares (excluding Treasury Shares). In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the shareholding of the Chiu Family in the Company would increase to approximately 75.47% of the issued Shares (excluding Treasury Shares). The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase of shares on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued shares would be in public hands. The Directors do not propose to repurchase Shares, which would result in less than the prescribed minimum percentage of issued Shares (excluding Treasury Shares) in public hands.

**8. SHARES REPURCHASES MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company during the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

**9. STATUS OF REPURCHASED SHARES**

The Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to market conditions and the capital management needs of the Company at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.



**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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “Meeting”) of Far East Consortium International Limited (the “Company”) will be held at Grand Ballroom, G/F., Dorsett Kai Tak Hong Kong, 43 Shing Kai Road, Kai Tak, Kowloon, Hong Kong on Wednesday, 27 August 2025 at 11:00 a.m. for the following purposes:

1. To receive and adopt the Company’s audited financial statements and the reports of the Company’s directors (the “Directors”) and auditor for the year ended 31 March 2025.
2. To re-elect Mr. Dennis CHIU as an Executive Director.
3. To re-elect Mr. Craig Grenfell WILLIAMS as an Executive Director.
4. To re-elect Mr. Lai Him Abraham SHEK as an Independent Non-executive Director.
5. To authorise the board of Directors (the “Board”) to fix the respective Directors’ remuneration.
6. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorise the Board to fix their remuneration.
7. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

**“THAT:**

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the

\* For identification purposes only

Company (the “Shares”) (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to:
  - (a) a Rights Issue (as hereinafter defined);
  - (b) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company (the “Articles”) from time to time; or
  - (c) an issue of Shares upon the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the granting or issue to employees and/or other eligible persons of the Company and/or any of its subsidiaries of any options to subscribe for, or rights to acquire Shares;

shall not exceed 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this resolution, and the said approval shall be limited accordingly;

- (iv) subject to the passing of each of the paragraphs (i), (ii) and (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i), (ii) and (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;
  - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and

- (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares whose name appear, on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- 8. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

**“THAT:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and the regulations of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) be and is hereby generally and unconditionally approved;
- (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution, which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (a) the conclusion of the next annual general meeting of the Company;

- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
  - (c) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
9. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the resolutions nos. 7 and 8 set out in the notice convening the Meeting (the “Notice”), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares (including any sale or transfer of treasury shares out of treasury) pursuant to resolution no. 7 set out in the Notice be and is hereby extended by the addition to the total number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 8 set out in the Notice, provided that such amount of Shares so repurchased shall not exceed 10% of the total number of issued Shares (excluding treasury shares) as at the date of passing of this resolution.”

10. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** the authorised share capital of the Company be increased from HK\$400,000,000 to HK\$800,000,000 by creation of an additional 4,000,000,000 unissued ordinary shares of HK\$0.1 each, such new shares, upon issue and fully paid, shall rank *pari passu* in all respects with the existing shares of the Company; and any director of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the foregoing.”

11. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** the grant of 10,000,000 share options (the “Options”) to Ms. Wing Kwan Winnie CHIU (“Ms. Winnie CHIU”), an Executive Director and the Joint Managing Director of the Company, entitling her to subscribe in aggregate for 10,000,000 ordinary shares of HK\$0.10 each in the share capital of the Company (the “Share(s)”) at an exercise price of HK\$0.806 per Share (the principal terms and conditions of such grant are set out in the circular of the Company dated 30 July 2025 (the “Circular”)) under and pursuant to the share option scheme of the Company adopted by a resolution of the shareholders of the Company on 30 August 2022 (the “Share Option Scheme”) and on such

terms as stipulated in the grant letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorised to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Options to Ms. Winnie CHIU and the issue of the Shares upon the exercise of the Options by Ms. Winnie CHIU, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

12. To consider as special business and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

“**THAT** the grant of 10,000,000 Options to Ms. Jennifer Wendy CHIU (“Ms. Wendy CHIU”), an Executive Director and the Joint Managing Director of the Company, entitling her to subscribe in aggregate for 10,000,000 Shares at an exercise price of HK\$0.806 per Share (the principal terms and conditions of such grant are set out in the Circular) under and pursuant to the Share Option Scheme and on such terms as stipulated in the grant letter issued by the Company pursuant to the Share Option Scheme be and is hereby approved, confirmed and ratified, **THAT** the Board be and is hereby authorised to exercise all rights and powers available to it as it may in its sole discretion consider necessary or expedient to give full effect to the grant of the Options to Ms. Wendy CHIU and the issue of the Shares upon the exercise of the Options by Ms. Wendy CHIU, and **THAT** any and all such acts to effect the aforesaid grant be and are hereby approved, confirmed and ratified.”

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

Hong Kong, 30 July 2025

*Notes:*

- a. For determining the eligibility to attend and vote at the Meeting, the Register of Members of the Company will be closed from Friday, 22 August 2025 to Wednesday, 27 August 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the Meeting will be Wednesday, 27 August 2025. In order to be eligible to attend and vote at the Meeting, unregistered holders of Shares should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 21 August 2025.
- b. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. For the avoidance of doubt, holders of treasury shares of the Company (if any) shall abstain from voting at the Meeting in connection to such treasury shares. A proxy need not be a member of the Company but must be present in person to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.

- c. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting (i.e. not later than 11:00 a.m. on Monday, 25 August 2025 (Hong Kong time)) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Meeting or any adjournment thereof if you so wish.
- d. Where there are joint registered holders of any Share, any one of such joint holders may vote, either in person, or by proxy, in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Meeting or any adjournment thereof, the most senior shall alone be entitled to vote, whether in person or by proxy. For this purpose, seniority shall be determined by the order in which the name stands first in the Register of Members of the Company in respect of such joint holding.
- e. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in the Notice will be voted by poll at the Meeting.

*Shareholders who have elected to receive the corporate communications of the Company (the "Corporate Communications") in printed form (either in English or Chinese) will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.*

*This circular, in both English and Chinese, is available on the Company's website at [www.fecil.com.hk](http://www.fecil.com.hk) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). If, for any reason, Shareholders who have elected (or are deemed to have consented) to receive the Corporate Communications through the Company's website have difficulty in accessing the circular, the Company or the Company's share registrar in Hong Kong (Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong) will, upon receipt of a written request, promptly send to them a printed copy of the circular free of charge by mail.*

*Shareholders may at any time change their choice of language of all future Corporate Communications, or choose to receive all future Corporate Communications either in printed form or through the Company's website, by providing reasonable notice (of not less than 7 days) in writing to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, by post at the above address or by email to [35\\_fecil\\_ecom@hk.tricorglobal.com](mailto:35_fecil_ecom@hk.tricorglobal.com).*