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FAR EAST HOTELS AND ENTERTAINMENT LIMITED

遠東酒店實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00037)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Far East Hotels and Entertainment Limited (the “**Company**”) announces that on 18 August 2021, share options (the “**Share Options**”) to subscribe for 19,600,000 ordinary shares (the “**Shares**”) in the Company were granted to the eligible participants (the “**Grantees**”) under the Share Option Scheme adopted by the Company on 2 September 2016, subject to the acceptance of the Grantees with details as follows:

Date of grant : 18 August 2021

Exercise price of Share : HK\$0.127 per Share

Options granted (being the higher of: (i) the closing price of HK\$0.125 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the Share Options; and (ii) the average closing price of HK\$0.127 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant of the Share Options)

Number of Share Options : Share Options to subscribe for an aggregate of
Granted 19,600,000 Shares

Closing price of the : HK\$0.125 per Share
Shares on the date of
grant

Validity period of the : From 18 August 2021 up to 17 August 2031
Share Options

Among the Share Options granted above, Share Options to subscribe for an aggregate of 17,600,000 Shares were granted to certain directors of the Company, details of which are as follows:

Name of directors	Position held with the Company	Number of Share Options granted
Mr. Derek Chiu	Executive director and chief executive	7,300,000
Ms. Amanda Chiu	Executive director	7,300,000
Mr. Ip Shing Hing	Independent non-executive director	1,000,000
Mr. Ng Wing Hang Patrick	Independent non-executive director	1,000,000
Mr. Choy Wai Shek Raymond	Independent non-executive director	1,000,000

The grant of the Share Options to the above directors has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholders of the Company, or their respective associates (as defined in the Listing Rules).

By order of the Board
Far East Hotels and Entertainment Limited
Derek Chiu
Managing Director and Chief Executive

Hong Kong, 18 August 2021

As at the date of this announcement, the executive directors are Mr. Derek Chiu and Ms. Amanda Chiu; the non-executive directors are Madam Chiu Ju Ching Lan and Mr. Alex Chiu; the independent non-executive directors are Mr. Ip Shing Hing, Mr. Ng Wing Hang Patrick and Mr. Choy Wai Shek Raymond.