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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)

PARTIAL REPURCHASE AND CANCELLATION OF US\$150,000,000 4.5 PER CENT. NOTES DUE 2023 (STOCK CODE: 5011)

Reference is made to the announcement dated 13 November 2017 in relation to the notice of listing of the US\$150,000,000 4.5 per cent. notes due 2023 (the “**Notes**”) issued by Far East Consortium International Limited (the “**Company**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company hereby announce that for the period from 29 June 2022 to the date of this announcement, the Company, through its wholly-owned subsidiary, has repurchased US\$3,400,000 (equivalent to approximately HK\$26,690,000) in aggregate principal amount of the Notes (the “**Repurchased Notes**”) via open market, representing approximately 2.27%, and together with other Notes previously repurchased and cancelled, approximately 10.85% of the aggregate principal amount of Notes originally issued.

* *For identification purposes only*

The Repurchased Notes are expected to be cancelled as soon as practicable. After cancellation of the Repurchased Notes, US\$133,730,000 (equivalent to approximately HK\$1,049,780,500) in aggregate principal amount of Notes will remain outstanding, representing approximately 89.15% of the initial aggregate principal amount of the Notes.

Pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on the Stock Exchange, the Company will make further announcements for every subsequent 5% interval of the initial aggregate principal amount of Notes redeemed and/or cancelled in accordance with their terms and conditions.

The Company and/or its subsidiaries may or may not repurchase further notes in the future. Noteholders and potential investors should note that any purchase of the notes from time to time by the Company and/or its subsidiaries will be at the Company's and or its subsidiaries' sole and absolute discretion. There is no assurance of the timing, amount or price of any repurchase of the notes or whether the Company and/or its subsidiaries will make any further repurchase at all. Noteholders and potential investors should therefore exercise caution when dealing in any notes.

For the purpose of this announcement and for illustration purpose only, conversion of US\$ to HK\$ is based on the exchange rate of US\$1 to HK\$7.85. No representation is made that any amounts in US\$ have been or could be converted at the above rate or any other rates.

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

Hong Kong, 28 July 2022

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Tan Sri Dato' David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS and Ms. Wing Kwan Winnie CHIU; and three independent non-executive directors, namely Mr. Kwok Wai CHAN, Mr. Kwong Siu LAM and Mr. Lai Him Abraham SHEK.