

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 30 AUGUST 2022,
RETIREMENT AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGE OF COMPOSITION OF BOARD COMMITTEES,
ADOPTION OF A NEW SHARE OPTION SCHEME,
AND
ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM
AND ARTICLES OF ASSOCIATION**

The Board is pleased to announce that all the resolutions proposed at the AGM were duly passed by the shareholders of the Company by way of poll.

The Board further announces that with effect from 30 August 2022:

- (1) Mr. Kwok Wai CHAN has retired as an INED, ceased to be the chairman of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee; and
- (2) Mr. Wai Hon Ambrose LAM has been appointed as an INED, the chairman of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee.

* For identification purposes only

POLL RESULTS

The board (the “**Board**”) of directors (collectively the “**Directors**” and individually the “**Director**”) of Far East Consortium International Limited (the “**Company**”) is pleased to announce that all the resolutions proposed at the annual general meeting of the Company held on 30 August 2022 (the “**AGM**”) were duly passed by the shareholders of the Company by way of poll. The poll results of the AGM were as follows:

Ordinary Resolutions		Number of Votes (%) ^{(Note(a))}	
		For	Against
1.	To receive and adopt the Company’s audited financial statements and the reports of the Company’s directors and auditor for the year ended 31 March 2022.	1,598,041,996 (99.9582%)	667,783 (0.0418%)
2.	To declare a final dividend of HK\$0.16 per share for the year ended 31 March 2022.	1,598,709,666 (99.9999%)	113 (0.0001%)
3.	To re-elect Mr. Craig Grenfell WILLIAMS as an Executive Director.	1,391,869,689 (87.0621%)	206,840,090 (12.9379%)
4.	To re-elect Mr. Lai Him Abraham SHEK as an Independent Non-executive Director.	1,411,036,602 (88.2610%)	187,673,177 (11.7390%)
5.	To authorize the Board to fix the respective Directors’ remuneration.	1,598,709,554 (99.9999%)	225 (0.0001%)
6.	To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and to authorize the Board to fix their remuneration.	1,598,709,666 (99.9999%)	113 (0.0001%)
7.	To grant a general mandate to issue shares.	1,380,870,377 (86.3740%)	217,839,402 (13.6260%)
8.	To grant a general mandate to repurchase shares.	1,598,538,827 (99.9893%)	170,952 (0.0107%)
9.	Conditional upon the passing of resolutions nos. 7 and 8, to extend the mandate to issue shares.	1,393,276,913 (87.1501%)	205,432,866 (12.8499%)
10.	To approve the bonus issue of shares on the basis of one (1) bonus share for every ten (10) existing shares of the Company.	1,598,709,666 (99.9999%)	113 (0.0001%)
11.	To approve the adoption of a new share option scheme of the Company (the “ Scheme ”, the principal terms of which are set out in the Company’s circular dated 28 July 2022) and to authorize the Board to administer the Scheme, to grant options thereunder, to allot, issue and deal with the shares of the Company pursuant to exercise of any option granted thereunder and to take such acts as may be necessary or expedient.	1,408,221,286 (88.0849%)	190,488,493 (11.9151%)

Special Resolution		Number of Votes (%) ^{(Note(a))}	
		For	Against
12.	To approve and adopt the amended and restated memorandum and articles of association of the Company and authorize any one Director and the company secretary of the Company to do all things necessary to implement the adoption of the new memorandum and articles of association of the Company.	1,569,642,040 (98.1818%)	29,067,739 (1.8182%)

Notes:

- (a) The number and percentage of votes are based on the total number of shares of the Company voted by the shareholders of the Company present in person or by proxy at the AGM.
- (b) As a majority of the votes were cast in favour of each of the resolutions no. 1 to no. 11 above, all such ordinary resolutions were duly passed. As more than three-fourths of the votes were cast in favour of the resolution no. 12 above, this special resolution was duly passed.
- (c) The total number of issued shares of the Company as at the date of the AGM: 2,419,618,679 shares.
- (d) The total number of shares of the Company entitling the holder to attend and vote on the resolutions at the AGM: 2,419,618,679 shares.
- (e) The total number of shares of the Company entitling the holder to attend and abstain from voting in favour of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”): Nil.
- (f) The total number of shares of the Company that are required under the Listing Rules to abstain from voting at the AGM: Nil.
- (g) None of the shareholders of the Company have stated their intention in the Company’s circular dated 28 July 2022 to vote against or to abstain from voting on any of the resolutions at the AGM.
- (h) The Company’s Hong Kong share registrar, Tricor Standard Limited, acted as the scrutineer for the vote-taking at the AGM.
- (i) 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 Independent Non-executive Directors, namely Mr. Kwok Wai CHAN, Mr. Kwong Siu LAM and Mr. Lai Him Abraham SHEK attended the AGM.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from the conclusion of the AGM, Mr. Kwok Wai CHAN (“**Mr. CHAN**”) has retired as an Independent Non-executive Director (the “**INED**”) due to his other business commitment. Upon his retirement, Mr. CHAN has ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of the nomination committee of the Company (the “**Nomination Committee**”). Mr. CHAN has confirmed that he has no disagreement with the Board, and that there are no matters that need to be brought to the attention of the holders of securities of the Company in relation to his retirement.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. CHAN for his contribution and services to the Company in the past.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE AND REMUNERATION COMMITTEE, AND A MEMBER OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Wai Hon Ambrose LAM (“**Mr. LAM**”) has been appointed as an INED, the chairman of the Audit Committee and Remuneration Committee, and a member of the Nomination Committee with effect from 30 August 2022.

Mr. LAM, aged 69, is a fellow member of The Institute of Chartered Accountants in England and Wales and a member of Hong Kong Institute of Certified Public Accountants. He holds a Bachelor of Arts (Honours) degree from University of Newcastle Upon Tyne in England.

Mr. LAM has over 40 years of experience in professional accounting, merchant banking and financial services and has served in senior management roles in a number of major international banking and financial institutions.

Mr. LAM is currently an independent non-executive director of Pacific Online Limited (stock code: 543) and Playmate Toys Limited (stock code: 869) which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). During the previous three years, Mr. LAM served as an independent non-executive director of China Agri-Industries Holdings Limited (stock code: 606) and resigned on 2 June 2020 following the privatization of the company with its listing status voluntarily withdrawn in March 2020. Prior to his resignation on 18 January 2022, Mr. LAM also served as an independent non-executive director of Genting Hong Kong Limited (stock code: 678) (the “**GHK**”).

The Company has been notified by Mr. LAM that on 20 January 2022 (Bermuda time), an ex parte hearing was heard by the Supreme Court of Bermuda (the “**Bermuda Court**”) in respect of (i) a petition pursuant to section 163 of the Bermuda Companies Act for the winding up of GHK (the “**Petition**”) and (ii) a summons to seek the appointment of joint provisional liquidators to develop and propose any restructuring proposal in respect of GHK’s debts and liabilities (the “**JPL Application**”) which were both filed by GHK at the Bermuda Court on 18 January 2022 (Bermuda time), and an order (the “**Order**”) was made that Mr. Edward Simon Middleton and Ms. Wing Sze Tiffany Wong both of Alvarez & Marsal Asia Limited of Room 405-7, 4/F, St. George’s Building, 2 Ice House Street, Central, Hong Kong and Mr. Edward

Alexander Niles Whittaker of R&H Services Limited of 3/F, 5 Reid Street, Hamilton HM 11, Bermuda be appointed as joint provisional liquidators of GHK (collectively, the “**JPLs**”). As disclosed in the announcement of GHK dated 21 January 2022, under the Order, the JPLs are given extensive executive powers in respect of GHK and are authorized to, among other things, facilitate, and assist GHK in developing and proposing, a restructuring of the GHK group’s financial indebtedness in a manner designed to allow GHK to continue as a going concern, with a view to making a compromise or arrangement with GHK’s creditors, including (without limitation) a compromise or arrangement by way of a scheme of arrangement pursuant to section 99 of the Bermuda Companies Act or otherwise be authorized to dispose of all or certain of GHK’s assets with a view to maximising value and returns for creditors of GHK. On 2 March 2022, the JPLs filed an application at the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) for an order to recognize the appointment and powers of the JPLs in Hong Kong pursuant to a letter of request issued by the Bermuda Court dated 25 February 2022 (the “**Recognition Application**”). The High Court approved the Recognition Application on 29 April 2022.

As disclosed in the announcement of GHK dated 19 January 2022, GHK filed at the Bermuda Court the Petition and the JPL Application in view of the GHK group’s financial positions. For details of and the background to the Petition, the JPL Application and the Order, please refer to the announcements of GHK dated 2 January 2022, 11 January 2022, 13 January 2022, 18 January 2022, 19 January 2022, 21 January 2022 and 24 May 2022 (the “**GHK Announcements**”).

Based on public information, GHK is an exempted company continued into Bermuda with limited liability with its shares listed on the Main Board of the Stock Exchange (stock code: 678). The principal activity of GHK is investment holding. GHK’s subsidiaries are principally engaged in the businesses of cruise and cruise-related operations, shipyard operations and leisure, entertainment and hospitality activities. Neither GHK nor any of its subsidiaries is related to the Company and its subsidiaries.

The Board has no further information on the Petition or the appointment of the JPLs of GHK other than that set out above which is based on information supplied by Mr. LAM, the GHK Announcements and the subsequent public announcements issued by GHK.

Save as disclosed above, there is no other matter in relation thereto that needs to be brought to the attention of the holders of securities of the Company.

Save as disclosed above, Mr. LAM does not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company, and has not held other directorship in the preceding three years in any other public companies, the securities of which are listed in Hong Kong or overseas. As at the date of this announcement, Mr. LAM does not have any interests in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment issued by the Company to and accepted by Mr. LAM, the initial term of the appointment of Mr. LAM as an INED is 3 years commencing on 30 August 2022, subject to retirement and re-election in accordance with the provisions set out in the articles of association of the Company. Mr. LAM is entitled to receive a Director's fee of HK\$300,000 per annum which is determined by reference to Mr. LAM's duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, there are no other matters concerning Mr. LAM's appointment that need to be brought to the attention of the holders of securities of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. LAM on board.

ADOPTION OF A NEW SHARE OPTION SCHEME

The Board is also pleased to announce that, as set out above, the ordinary resolution approving the adoption of a new share option scheme, made in accordance with Chapter 17 of the Listing Rules and the principal terms of which are set out in the Company's circular dated 28 July 2022, was duly passed by the shareholders of the Company at the AGM.

ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board is also pleased to announce that, as set out above, the special resolution approving the adoption of the amended and restated memorandum and articles of association of the Company, details of the amendments are set out in the Company's circular dated 28 July 2022, was duly passed by the shareholders of the Company at the AGM. The amended and restated memorandum and articles of association of the Company would take effect from the conclusion of the AGM, full text of which will be available on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.fecil.com.hk.

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

Hong Kong, 30 August 2022

As at the date of this announcement, the Board 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. Kwong Siu LAM, Mr. Wai Hon Ambrose LAM and Mr. Lai Him Abraham SHEK.