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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)

CLARIFICATION OF MEDIA REPORTS UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made by Far East Hotels and Entertainment Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) has noted (i) the increases in price and trading volume of the shares of the Company (the “**Shares**”) today and (ii) certain news and media reports referring to the alleged approval the Town Planning Board of the application under Section 16 of the Town Planning Ordinance (Chapter 131, Laws of Hong Kong) for the proposed comprehensive development of various lots in Survey District No. 4 and the adjoining Government Land at Kau Wa Keng, Kwai Chung, New Territories (the “**Application Site**”) which is designated as Comprehensive Development Area zone under the Draft Kwai Chung Outline Zoning Plan No. S/KC/29 (the “**Application**”).

The Company hereby clarifies that the Application is scheduled to be considered at the Town Planning Board meeting to be held on 14 July 2023 and therefore, the Application has neither been approved or rejected by the Town Planning Board as at the date of this announcement.

For further details of the Application, please refer to the announcement of the Company dated 26 January 2022 (the “**Previous Announcement**”) and the summary of the Application published on the website of the Town Planning Board.

Having made such enquiries with respect to the Company as are reasonable in the circumstances, the Board confirms that it is not aware of any reasons for the increases in price and trading volume of the Shares or of any information that needs to be disclosed to avoid a false market in the Company’s securities, or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Attention is drawn to the fact that the Application may or may not be approved by the Town Planning Board, and should the approval of the Application be granted, there remain multiple required successful steps by the Applicants (as defined in the Previous Announcement) and favourable decisions of Governmental authorities before the Group will be able to proceed with development of the Application Site. Shareholders of the Company and potential investors are therefore advised to exercise caution when dealing in the Shares.

If the Company has received the notification on the decision of the Town Planning Board in respect of the Application, the Company will make such further announcement as and when necessary under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the SFO.

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

For and on behalf of
Far East Hotels and Entertainment Limited
Derek Chiu
Executive Director, Managing Director and Chief Executive

Hong Kong, 13 July 2023

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