



(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock code : 35.HK)

FEC Wins The Bid For Kai Tak, Kowloon

(13 August 2019 - Hong Kong) **Far East Consortium International Limited** (“FEC” or the “Group”; SEHK: 35) is pleased to announce that the tender of Sanon Limited, an indirect wholly owned subsidiary of the Group, for a piece of land known as New Kowloon Inland Lot No. 6607 located at Shing Kai Road adjoining Kai Tak Sports Park, Kai Tak, Kowloon, Hong Kong at the Land premium of HK\$2,445,644,000 has been accepted on 12 August, 2019. The site area of the Land is approximately 11,276 square meters, with total gross floor area of not exceeding 32,000 square meters (approximately 344,000 square feet).

The Land is located adjacent to the Kai Tak Sports Park at a prime location of Kai Tak which is a new development area of Hong Kong. The Land will benefit from existing and ongoing infrastructure investments, as well as the large development pipeline in the area. The Group intends to develop the Land into a mixed-used development comprising a hotel, adding further to the Group’s hotel portfolio in Hong Kong, and office and commercial areas which will be leased out for recurring income purpose or sold.

On winning the bid for the Land, **Mr. Chris HOONG, Managing Director of FEC** said: “The acquisition will provide the Group an opportunity to have a foothold in a prime area of the Kai Tak district which is undergoing transformational changes and will be developed into a vibrant business district.”

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About Far East Consortium International Limited

Far East Consortium International Limited has been listed on the Hong Kong Stock Exchange since 1972 (HKEx stock code: 35.HK). The Group is mainly engaged in property development and investment, hotel operations and management, car park operations and facilities management, securities and financial product investment and gaming operations. The Group adopts the diversified regional strategy and the “Asian Wallet” strategy with business covering Hong Kong, Mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

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