

## Chairman's Statement



**Since its listing, Far East Consortium has experienced various kinds of challenges. With our determined ambition and accomplishment, we have now grown out of the exploration stage.**

**Mr. Deacon Chiu, J.P.**  
Chairman

**Chairman's Statement**

It has been twelve years since the handover of Hong Kong back to our motherland. In the past twelve years, together we went through the Asian financial crisis in 1997, the burst of dotcom bubble in 2001, SARS in 2003 and the recent global financial tsunami triggered by the subprime mortgage crisis in the United States.

I am delighted to see that the recent robust growth of the PRC economy has made us one of the largest economic systems in the world, and playing a prominent role in the global economic development. After the Second World War, Hong Kong has experienced a period of downturn, but with the rectifying economic development strategies led by Mr. Deng Xiaoping, one of the greatest contemporary leaders of the Mainland, the standard of living of the 1.3 billion citizens of the PRC has seen an unprecedented leap.

Since its listing, Far East Consortium has experienced various kinds of challenges. With our determined ambition and accomplishment, we have now grown out of the exploration stage. Under the leadership of our Deputy Chairman and Chief Executive Officer, as well as the hard work and dedication of our senior management and officers, the road ahead is extremely promising.

Lastly, on behalf of the Board, I would like to take this opportunity to express my sincere gratitude to all shareholders, directors, senior management and staff for their contributions and supports in the past year.

**Deacon Te Ken Chiu**

Chairman

16th July, 2009