



TELEPHONE:
2850 0600

Far East Consortium International Limited
(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)
16TH FLOOR, FAR EAST CONSORTIUM BUILDING,
121, DES VOEUX ROAD, CENTRAL,
HONG KONG.

FACSIMILE:
(852) 2815 0412

PRESS RELEASE

For Immediate Release

November 17, 2003

**FAR EAST CONSORTIUM PLANS TO INVEST
RMB\$ ONE BILLION OVER FIVE YEARS IN CHENGDU PROPERTY PROJECT**

Locally listed Far East Consortium International Limited (“Far East Consortium” or “The Group”, stock code : 035) announced today (November 17) : The Group has signed a letter of intent on investment with the provincial government of Chengdu, Sichuen Province. According to the terms, Far East Consortium will participate in the investment, development and construction of “Chengdu Comprehensive Technology Development Zone”. Minimum capital investment is estimated at RMB\$ One billion over 5 years.

The chosen location to be developed is known as the “University Town”. The investment project includes the provision of comprehensive recreational, cultural and business facilities and residential development. The residential development consists of 5,000 town houses. The typical town house will have a salable area ranges from 1,500 sq. ft. to 2,000 sq. ft..

Deputy Chairman of Far East Consortium Mr. David Chiu indicated, “The Group’s investment in California Garden, Shanghai has entered the harvesting stage, and plan is under way to apply such development model to our project in Chengdu. Ranked among the top five most populous cities in China, there are signs of booming economy and escalating purchasing power in Chengdu. The Group believes that the project will offer ideal living environment for local residents, at the same time, increase revenue stream for the Group.”

Adjoining Shanghai University, California Garden is located on Kam Qiu Road, Bo Shan District, Shanghai. With a site area of 14.5 million sq. ft., California Garden is the largest residential development in the region. The site can develop up to 8,500 medium-priced villas with a comprehensive range of recreational facilities. Commenced since 1998, 2,500 villas under the development project have been constructed, sold and fully occupied up-to-date. It is anticipated that the project will reach full completion in 2006.

Issued by : Far East Consortium International Limited
Distributed through : Fidelity Communication Company