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Far East Consortium International Limited
(INCORPORATED IN THE CAYMAN ISLANDS WITH LIMITED LIABILITY)
16TH FLOOR, FAR EAST CONSORTIUM BUILDING,
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For Immediate Release June 26, 2014

**FAR EAST CONSORTIUM (035) ANNOUNCES
2014 ANNUAL RESULTS**

The board of directors of Far East Consortium International Limited (stock code: 035; the Company) is pleased to announce the audited consolidated results of the Company and its subsidiaries ("the Group") for the year ended 31 March 2014 and the financial highlights are as follows:

FINANCIAL HIGHLIGHTS

- Revenue increased by 8.9% to approximately HK$4.1 billion and gross profits increased by 51.2% to approximately HK$1.6 billion.

- Cumulative contracted presale value of properties under development mounted to approximately HK$4.7 billion as at 31 March 2014.

- Net assets attributable to shareholders was HK$4.73 per share as at 31 March 2014. Adjusting for hotel revaluation surplus, net assets attributable to shareholders increased from HK$8.45 per share to HK$9.12 per share(i).

- Net gearing ratio was at 31.7%(i)(ii) and total cash and investment securities balances was at approximately HK$3.2 billion as at 31 March 2014.

- Net profit attributable to shareholders increased by 1.2% to approximately HK$914 million. Earnings per share amounted to HK$0.51. Adjusting for a one-time net tax write back of HK$144 million for the year ended 31 March 2013, net profit attributable to shareholders increased by 20.4%.

- Final dividend of HK$0.12 per share was recommended for the year ended 31 March 2014 (2013: HK$0.11 per share).

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Note:

(i) Revaluation surplus on hotel assets of approximately HK$10,954 million as at 31 March 2014 (HK$9,459 million as at 31 March 2013) was not recognized in the Company's consolidated financial statements, but adjusted for calculation of net asset value per share and the net gearing ratio.

(ii) Net gearing ratio calculated by dividing total debt and borrowings less cash and investment securities balances by carrying amount of total equity and revaluation surplus on hotel assets.

During the financial year ended 31 March 2014, the Group launched 4 projects in total. Total sellable floor areas amounted to approximately 1,000,000 sq. ft. Among these projects are Manhattan at Upper West Side in Melbourne, 684 Clear Water Bay in Hong Kong, View Pavilion in Shanghai. The Group also soft launched Dorsett Residence Bukit Bintang in Kuala Lumpur. Together with the other launched projects, the cumulative contracted presale value amounted to HK$4.7 billion as at 31 March 2014.

During the financial year ended 31 March 2014, the Group acquired 4 residential development sites, namely (i) The Fifth site and (ii) The 250 Spencer Street site, both of which are located in central business district of Melbourne adjacent to the Group's Upper West Side development, (iii) the Sha Tau Kok residential site, Hong Kong, which was acquired through a government tender and (iv) a residential development site in Marsh Wall, Canary Wharf, London. The 4 acquisitions, which amounted to approximately HK$1 billion, are expected to add approximately 4,000 apartments to the Group's development pipeline. As at 31 March 2014, the sellable floor areas in the Group's property development pipeline reached approximately 11 million square feet ("sq. ft."), which is sufficient for the Group's development in the coming 6 to 7 years. Post financial year end, the Group acquired 2 additional residential development sites which are located in Tai Wai, Hong Kong and in Manilla Street, Canary Wharf, London.

Post year end, the Group also announced the hotel and residential development in Perth, known as Elizabeth Quay. The development will comprise a 200 rooms Ritz Carlton Hotel and residential apartments with sellable floor areas of approximately 320,000 sq. ft.

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Consistent with the Group's overall strategic plan to expand its development pipeline and increase its recurring income base, on 23 June 2014, The Group signed a binding memorandum of understanding ("MOU") with Chow Tai Fook Enterprises Limited ("CTF") and Echo Entertainment Group Limited ("Echo") to create a consortium to bid for the development of an entertainment precinct and integrated resort at the Queen's Wharf Brisbane site. Under the MOU, the consortium will develop and jointly submit aproposal for the Queen's Wharf Brisbane project. As part of the agreement, CTF and the Group will each contribute twenty five per cent of the capital to the development of the integrated resort and together, will also undertake the residential and related components f the broader Queen's Wharf Brisbane development. Echo will contribute fifty per cent of the capital to the development of the integrated resort and act as the operator under a long dated gaming operator agreement.

PROSPECT

The macro-economic environment for the property sector remains challenging as a result of the tightening measures in Mainland China, Hong Kong and South East Asia.

However, the Group's regionalisation strategy has resulted in a more balanced business mix and mitigated some risks associated with specific government tightening policies. The Group was also able to time its acquisition to take advantage of property cycles in different regions.

The Group has built a solid foundation in the past few years with clear medium term growth visibility. With the presales that the Group has locked in, and our pipeline projects, performance from property development is expected to be strong in the coming years.

The newly added hotels and the pipeline hotels will add to the recurring income business stream. The car park and facility management division will also continue to grow as the division expands its operations and its geographic coverage.

The Group will continue to take active steps to strengthen its residential property development pipeline and hotel portfolio and will also seek suitable expansion opportunities, such as the recently announced joint bid for the Queen's Wharf Brisbane

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development project in Australia. With a strong pipeline, the Group is well-positioned to continue to deliver long term shareholder value through dividend distribution and net asset value creation as demonstrated consistently in the past years.

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