



(Incorporated in the Cayman Islands with limited liability)

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

(Stock code : 35.HK)



Website: <http://www.carepark.com.au/>

FEC Announces Entry into UK Car Parking Business

(23 December, 2016 - Hong Kong) Far East Consortium International Limited (“FEC” or the “Group”; SEHK: 35) is delighted to announce that the Group has completed the purchase of a car park in the vicinity of the Manchester Airport in the United Kingdom (the “Car Park”) at a consideration of GBP13.4 million.

The Car Park will continue to be operated under the brand of FSS Manchester Airport Car Park. With a capacity of approximately 1,500 car parking bays, it is expected to become yet another source of steady cash flow to the Group. The acquisition provides the Group with a good starting point to grow and sustain a car parking management business in the UK.

With the Group’s existing diversified portfolio consisting of car parks in Australia, New Zealand and Malaysia, its car park business has been generating steady recurring cash flow and has shown constant growth over the years. Nonetheless, the Group has been actively looking for ways to further diversify its geographical presence by expanding into other locations with sustainable demand for car parking facilities.

Recently, the Group’s car park business upgraded its central monitoring system thereby enhancing the control room operational functions and providing a better control of the day-to-day operations of the business thus paving a solid foundation for its regional expansion.

Mr. Chris HOONG, Managing Director of FEC said: “The Group has been evaluating a number of expansion opportunities in car parking operation and the acquisition represents a unique opportunity for the Group to establish an initial operation in the UK. The asset offers not only good scale but also potential extension opportunity. In the longer term, the Group intends to utilise and leverage on the operating strengths of the Care Park brand to expand in the country. The Group views the car parking operation as a core business with significant regional expansion potential.”

Mr. Robert Belteky, Managing Director of Care Park said, “The acquisition is a very attractive investment providing not only a strong yield on investment return but also significant potential to

further extend the capacity of the car park and implement technology based innovations, operating and marketing initiatives through Care Park to further enhance the value of the investment. The asset provides a substantial base from which Care Park can grow a successful car parking business in the UK."

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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 operation and management, as well as car park and facilities management. The Group adopts diversified regional strategy and the "Chinese Wallet" strategy with business covering Hong Kong, Mainland China, Australia, Malaysia, Singapore, the United Kingdom and New Zealand.

About Care Park

FEC operates its car park business through its subsidiary Care Park. Care Park is one of the largest car parking operators in Australia and New Zealand. As at 30 September 2016, it has a portfolio of 399 car parks, including 24 self-owned ones, with approximately 76,200 car parking bays under management contracts entered with local governments, shopping malls, retailers, universities, airports, hotels, hospitals, government departments and commercial and office buildings.

FEC official website:

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