



(Incorporated in the Cayman Islands with limited liability)
Website: <http://www.fecil.com.hk>
(Stock code : 35.HK)

FEC and its Consortium Partners Completed Acquisition of Sheraton Grand Mirage Resort at the Gold Coast

(6 February, 2017 - Hong Kong) Far East Consortium International Limited (“FEC” or the “Group”; SEHK: 35) is pleased to announce that it has completed the acquisition of the Sheraton Grand Mirage Resort at the Gold Coast, Australia, together with its pre-eminent international partners, The Star Entertainment Group Limited and Chow Tai Fook Enterprises Limited.

The acquisition is financed by a combination of bank loan and equity from the respective partners. The Group's equity contribution for the acquisition is approximately A\$20m, and the Group will have 25% interest in the joint venture. Sheraton Grand Mirage is an iconic property, which is the Gold Coast's only 5-star beachfront resort. The property facilities include 295 rooms and suites, a swimming pool, fitness centre, spa facilities and surrounding beach.

Mr. Chris HOONG, Managing Director of FEC, comments on the acquisition, “We are very excited about the tremendous opportunity in the tourism sector in Australia. Sheraton Grand Mirage in Gold Coast is a unique hotel property that offers not only existing cash flow stream but also potential development opportunity. The beachfront property is highly complementary to the Queen’s Wharf Project in Brisbane and will add operating capacity to the Group's current portfolio of hotel property immediately.”

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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.

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