



(Incorporated in the Cayman Islands with limited liability)

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

(Stock code : 35.HK)

FEC Acquires Hungarian Car Park Business

(30 October, 2017 - Hong Kong) Far East Consortium International Limited (“FEC” or the “Group”; SEHK: 35) is delighted to announce that the Group has completed the acquisition of a portfolio of 6 car parks in Budapest, Hungary at a consideration of approximately EUR21.0 million.

The car park portfolio, with a capacity of approximately 1,400 spaces associated retail tenancies is located in the prestigious central city District 6 and District 7 of Budapest with strong demand for car parking spaces. The acquisition provides the Group a solid base to expand its car park management operation in Budapest and Hungary, and places the Group as one of the largest car park owners and operators in Hungary. Hungary is ideally located in the centre of Europe and is attracting significant investment in manufacturing, infrastructure, office and hotel investment, providing a strategic base for the Group to expand further throughout Europe. Budapest is the capital of Hungary and is a vibrant and bustling city with a population of approximately 2 million. It is also the international trade hub of Hungary and is a growing European tourist destination.

The entry of the Group into the European market with this acquisition has further geographically diversified its presence for the car parking operations and will further add to the steady cash flow of the Group. Care Park, the Group’s car parking arm, places significant focus on implementing technology initiatives to increase customer service quality and the efficiency of its operations. As at 31 March 2017, Care Park operates over 390 car parks throughout Australia, New Zealand, Malaysia, the United Kingdom and now Hungary, making Care Park one of the global leaders in parking.

Mr. Chris HOONG, Managing Director of FEC said, “We are very excited about Care Park’s successful acquisition of this unique portfolio of car parks in Hungary. This follows our acquisition of the Boundary Farm car park near Manchester City airport with 1,500 parking bays. The Group intends to further expand its car parking business in Europe leveraging on Care Park’s advanced management system and technology platform and its success in Asia Pacific. Our vision is to build this business into a prominent international car parking platform which will contribute to the Group’s growing recurring cash flow stream.”

Mr. Robert BELTEKY, Managing Director of Care Park said, “It is both unique and rare to be able to purchase a portfolio of six car parks in prime central city locations in a major European city. The acquisition allows Care Park to create a strong base and footprint in Europe to add to our portfolio in Australasia. Care Park has based its business on providing innovative technology, marketing and operational products and systems. Our goal is to provide tailored solutions to improve the parking experience to customers and maximise the value of the assets we manage both within our owned portfolio and those we manage for third party owners. Our increasing global platform has allowed us to identify growth markets such as Hungary and to add further

regions and a greater base to grow our brand. We will continue to look for opportunities to identify value adding opportunities and add to our reputation which this year included being recognised as the Parking Organisation of the year in our home base of Australia.”

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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.

FEC official website:

www.fecil.com.hk

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<http://www.weibo.com/u/5703712831>



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