



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

## **Expansion into European Hospitality Sector Acquisition of Trans World Corporation**

(5 March, 2018 - Hong Kong) Far East Consortium International Limited (“FEC” or the “Group”; SEHK: 35) is pleased to announce that, after the trading hours of Hong Kong Stock Exchange on 2 March, 2018, FEC Overseas Investment (UK) Limited (“FEC OIL”), an indirect wholly-owned subsidiary of FEC, FEC Investment (US) Limited (the “Purchaser”), a direct wholly-owned subsidiary of FEC OIL, and Trans World Corporation (the “Target”) entered into an agreement and plan of merger (the “Merger Agreement”). Upon closing of the proposed merger, the Purchaser will merge with and into the Target, and the Target will continue as the surviving company and become a wholly owned subsidiary of FEC OIL.

FEC will pay up to US\$42 million (HK\$327.6 million) and will assume the Target’s net debt at closing (not exceeding \$11.025 million, or HK\$ 86.0 million) for the acquisition (For more details on the transaction, please refer to the Group’s announcement dated 5 March, 2018).

The Target is organised under the laws of State of Nevada, the United States and is publicly traded on the Over-The-Counter-Markets Group under the symbol “TWOC”. The Target together with its subsidiaries (the “Target Group”) primarily engages in the hospitality and gaming business in Germany, Austria and the Czech Republic. The Target Group currently owns and operates good quality assets with a portfolio of five hotels in Germany, Austria and the Czech Republic, and three full-services casinos in the Czech Republic under the registered brand American Chance Casinos featuring gaming tables and slot machines, destined to bring strong recurring cash flow.

**Mr. Chris HOONG, Managing Director of FEC** said: “We are very excited about the transaction. Trans World Corporation has the best in class casino assets in the region with strong growth track record and improving operating efficiency. The recent regulatory changes in Czech Republic have provided the Group with further development opportunities. The acquisition of Trans World Corporation is another strategic development in the European market for FEC and we believe it will produce synergistic benefits with our hospitality business. Trans World Corporation would add 5 hotel properties and 3 casinos to the Group’s portfolio and create good opportunities for the

Group to expand its hospitality offering in Europe. The transaction will allow the Group to establish a gaming platform and will add an additional stream of steady recurring cash flow to the Group.”

~ END ~

### **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, Europe and New Zealand.

#### **FEC official website:**

[www.fecil.com.hk](http://www.fecil.com.hk)

#### **FEC WeChat and Weibo:**

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



For further information, please contact:

#### **Far East Consortium International Limited**

Ms. Venus Zhao, Head of Investor Relations and Corporate Finance

Contact Number: (852) 2850 0639

Email: venus.zhao@fecil.com.hk

#### **Wonderful Sky Financial Group**

Ms. Serana Liu

Contact Number: (852) 3970 2198

Email: fecil@wsfg.hk