



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

## **FEC Succeeded in the Bid of the Land Use Rights in Shanghai**

(19 December, 2018 - Hong Kong) Far East Consortium International Limited (“FEC”, “Company” or the “Group”; SEHK: 35) is pleased to announce that the Group, through its non-wholly owned subsidiary, Shanghai Chingchu Property Development Co., Ltd., succeeded in the bid of the land use rights of the land parcel No. E1B-01 situated at W12-1601, Qilian Community, Baoshan District, Shanghai (the “Land”), offered for sale by Shanghai Baoshan District Planning and Land Bureau for RMB 402,420,000 (equivalent to HK\$456,344,280).

The Land is located in a prime residential location in Baoshan District in Shanghai with a total site area of 29,611.7 square meter. The Land is a part of California Garden, a premier township development which the Group has been developing over a number of years. The Company intends to develop the Land into residential properties which will be leased out for recurring income purpose.

**Mr. Chris Hoong, Managing Director of FEC** said: “This acquisition is a good opportunity for the Group to enter the residential rental market in Shanghai at a relatively low level of land cost. In the long run, the Group will be able to benefit from the attractive rental yield which will add diversify to the Group’s recurring cash flow streams.”

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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 operations and management, as well as car park operations and facilities management. The Group adopts diversified regional strategy and the “Asian Wallet” strategy with business covering Hong Kong, mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

### **FEC official website:**

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

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

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



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