



(Incorporated in the Cayman Islands with limited liability)

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

(Stock code : 35.HK)

## **FEC Inaugural US\$250 Million Perpetual Notes Offering**

(6 September, 2019 - Hong Kong) Far East Consortium International Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that it has successfully priced an inaugural issue by its wholly-owned subsidiary, FEC Finance Limited (the “Issuer”), of US\$250,000,000 Senior Guaranteed Perpetual Capital Notes (the “Notes”), which is guaranteed by the Company, under the US\$1 billion Guaranteed Medium Term Note Programme. The Notes are expected to be issued on or about 12 September 2019.

The Notes, with 5.1-year non-callable period, carry an initial distribution rate of 7.375 per cent. per annum payable semi-annually in arrears on 18 April and 18 October in each year, commencing on 18 April 2020. The first reset date will be on 18 October 2024 and the distribution rate will be reset with step-up margin of 300 bps per annum.

The estimated net proceeds from the issue of the Notes, after deduction of commission and administrative expenses, will be approximately US\$247,500,000 (approximately HK\$1,930,500,000), and are intended for the Group’s business development, general corporate purposes and refinancing of existing debt.

Credit Suisse (Hong Kong) Limited, DBS Bank Ltd., Guotai Junan Securities (Hong Kong) Limited, The Hongkong and Shanghai Banking Corporation Limited and UBS AG Hong Kong Branch are the joint global coordinators (the “Joint Global Coordinators”); while AMTD Global Markets Limited, BNP Paribas, Haitong International Securities Company Limited, Oversea-Chinese Banking Corporation Limited and Mizuho Securities Asia Limited, together with the Joint Global Coordinators, are the joint lead managers.

**Mr. Chris Hoong, Managing Director of the Group** said: “The Group is very pleased to have completed successfully its inaugural issuance of Perpetual Notes. Despite a challenging and volatile market environment, we managed to raise substantial funds and to attract a number of new investors to the Company. Their

participation is a strong endorsement of our strategy. The issuance of Notes helps us to lower the overall gearing ratio and to lengthen the debt maturity profile of the Company. The proceeds of the Notes help the Company maintaining a robust financial position and very good liquidity. The Group will continue to seek growth opportunities in its core businesses whilst remaining overall prudent and sensitive to business conditions.”

~ 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 operations and management, car park operations and facilities management, securities and financial product investment and gaming operations. The Group adopts the 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>



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](mailto:venus.zhao@fecil.com.hk)

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

Ms. Ada Ding / Ms. Janet Tang

Contact Number: (852) 3641 2255 / (852) 3970 2237

Email: [fecil@wsfg.hk](mailto:fecil@wsfg.hk)