



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

**FEC subscribes to 129.5 million Convertible Bonds issued
by a subsidiary of Bonjour Holdings Limited**

(1 April 2021 - Hong Kong) Far East Consortium International Limited (“FEC”; Stock code: 35.HK) is delighted to announce that its wholly-owned subsidiary, Karfond Limited (“Karfond”), has subscribed to HK\$129,500,000 8% secured and guaranteed convertible bonds due 2026 (“CBs”) to be issued on or about 7 April 2021 by APEX Centric Investment Limited (“Issuer”), a wholly-owned subsidiary of Bonjour Holdings Limited (“Bonjour”; Stock code: 653.HK). The CBs will bear interest at the rate of 8% per annum (payable semi-annually), and have a maturity date on or about 7 April 2026. The CBs shall entitle Karfond to convert the CBs into fully paid ordinary shares of par value of HK\$0.01 each of Bonjour (“Bonjour Share(s)”). Bonjour will also be the guarantor of the CBs. The CBs will be secured by a share charge provided by Bonjour over the shares that Bonjour holds in the Issuer.

The initial conversion price (subject to adjustment events) will be HK\$ 0.19 per Bonjour Share which represents the closing price of HK\$ 0.19 per Bonjour Share as quoted on The Stock Exchange of Hong Kong Limited on 1 April 2021.

Assuming full conversion of the CBs at the initial conversion price, a maximum number of 681,578,947 Bonjour Shares will be allotted and issued by Bonjour to Karfond, which represents approximately 20% of the existing total number of Bonjour Shares currently in issue as at the date of this press release.

Concurrent with Karfond’s investment in the CBs, Karfond will be granted a right of first refusal to purchase the Bonjour Tower, located at Nos. 36-42 and Nos. 44-50, Wang Wo Tsai Street, Tsuen Wan, New Territories (the “Property”) and/or the shares of certain subsidiaries of Bonjour which (directly or indirectly) hold the Property. Karfond will also be granted a non-exclusive co-development right to redevelop the Property, which is zoned “Comprehensive Development Area” on the Tsuen Wan Outline Zoning Plan. The co-development rights will entitle Karfond to a share of no less than 80% economic interest of the development of the Property in the event of redevelopment of the Property. The Property is currently designated as industrial and/or godown

use and has a gross floor area of approximately 220,000 square feet.

Bonjour is one of the leading retail stores selling beauty and lifestyle products in Hong Kong. It operates 25 retail stores in Hong Kong and Macau, with over 44 multi-channel platforms including SHOPSHOPS, Tmall Global, kaola.com, JD.COM, Facebook, YouTube, Instagram, haitao.com and Wechat mall, reaching 34 countries / regions.

Mr. Chris HOONG, Managing Director of FEC said, “We are delighted to enter into a strategic partnership with Bonjour. Bonjour is a well-known retailer in Hong Kong and has a strong brand name in both Hong Kong as well as Mainland China. We note that Bonjour has recently taken a number of new initiatives to expand into the e-Commerce space. In addition to working with Bonjour to evaluate the redevelopment potential of the Property, we will also seek to contribute to Bonjour’s offline retail operations by bringing in our property expertise.”



Photo caption: FEC subscribes to 129.5 million Convertible Bonds issued by a subsidiary of Bonjour.

Mr. Chen Jianwen, Chairman of Bonjour (Left) and Mr. Chris Hoong, Managing Director of FEC (Right) joined the signing ceremony.

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About Far East Consortium International Limited

Far East Consortium International Limited has been listed on The Stock Exchange of Hong Kong Limited since 1972 (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:

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