



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

## **FEC to build and sell affordable housing as part of its projects in London and Manchester**

(21 October 2021 - Hong Kong) **Far East Consortium International Limited** (“FEC” or the “Group”; SEHK: 35) is delighted to announce that one of its subsidiaries has entered into an agreement with a purchaser to sell affordable housing units at Consort Place, London. FEC is expected to deliver approximately 139 new affordable units in the vibrant neighbourhood of Canary Wharf. The value of the transaction is approximately £43 million.

The purchaser is Affinity Sutton Professional Services Limited, a company incorporated in the United Kingdom with limited liability, and the purchaser’s guarantor is Clarion Housing Association Limited, a registered society under the Co-operative and Community Benefits Societies Act 2014.

This transaction follows a similar transaction completed earlier this year with Trafford Housing Trust, part of L&Q, one of the largest housing associations in England. FEC is committed to deliver 128 new high-quality homes as part of its Victoria Riverside development in Manchester. This project is part of Victoria North, one of the UK’s largest regeneration projects, with the potential to deliver 15,000 homes over the next ten to fifteen years. Alongside private and affordable housing, it will provide a range of supporting employment, social, community, cultural and neighbourhood uses and in doing so catalyse 390 acres of brownfield and underutilised land to the North of Manchester City centre.

The two transactions highlight FEC’s commitment to deliver on its ESG commitments and local regulations. The affordable housing units are made available to eligible households whose needs are not met by the market.

**Mr. Chris HOONG, Managing Director of FEC said:** “FEC is very committed to the ESG agenda. Whilst climate change and the environment are important issues which we address in our new developments and our daily operations, the social component is equally important to us. We are proud to be a leading private residential developer in the United Kingdom and to advance the social cause through the development of affordable housing”.

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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). FEC is an investment holding company and the principal activities of the Group are property development, property investment, hotel operations and management, car park operations and facilities management, gaming and related operations, securities and financial product investments, and provision of mortgage services. 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)

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For the purposes of this press release, "Hong Kong" shall mean Hong Kong Special Administrative Region of the People's Republic of China; and "Mainland China" shall mean the People's Republic of China, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan.