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FAR EAST HOTELS AND ENTERTAINMENT LIMITED

遠東酒店實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00037)

POSITIVE PROFIT ALERT

This announcement is made by Far East Hotels and Entertainment Limited (the “Company”), and together with its subsidiaries (the “Group”), pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of Directors of the Company (the “Board”) wishes to inform the Shareholders and potential investors of the Company that the interim results of the Group for the six months ended 30 September 2021 are expected to record a profit in the region of HK\$15 million comparing with the loss of approximately HK\$4 million for the corresponding period in 2020. The expected turnaround from loss to profit was mainly attributable to the combined effects of (i) an increase of approximately HK\$19 million in fair value of investment properties compared to a decrease of approximately HK\$14 million for the corresponding period in 2020; and (ii) a decrease of approximately HK\$7 million in fair value of financial assets at fair value through profit or loss compared to an increase of approximately HK\$4 million for the corresponding period in 2020.

The information contained in this announcement is only a preliminary assessment made by the Board based on the information currently available to the Company. The unaudited interim results of the Group have not been finalised and are subject to a further review by the Board. Detailed financial information and performance of the Group for the six months ended 30 September 2021 will be disclosed in its interim results announcement for such financial period which is expected to be published by the end of November 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of

Far East Hotels and Entertainment Limited

Derek Chiu

Executive Director, Managing Director and Chief Executive

Hong Kong, 12 November 2021

As at the date of this announcement, the executive Directors are Mr. Derek Chiu and Ms. Amanda Chiu; the non-executive Directors are Mrs. Chiu Ju Ching Lan and Mr. Alex Chiu; the independent non-executive Directors are Mr. Ip Shing Hing, Mr. Ng Wing Hang Patrick and Mr. Choy Wai Shek Raymond.