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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)

(1) INSIDE INFORMATION – APPLICATION FOR PROPOSED COMPREHENSIVE DEVELOPMENT; AND (2) RESUMPTION OF TRADING

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(2) 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, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (“**Board**”) wishes to inform the shareholders of the Company and potential investors that, Lai Chi Kok Amusement Park Company, Limited (“**LCKAP**”), a wholly-owned subsidiary of the Company and Cornhill Enterprises Limited (a related company controlled by Mr. Derek Chiu and his family which holds certain portions of the Application Site on trust for LCKAP) (collectively, “**Applicants**”), have on 25 January 2022 submitted an application (“**Application**”) under Section 16 of the Town Planning Ordinance (Chapter 131, Laws of Hong Kong) to the Town Planning Board to seek approval for the proposed comprehensive development of various lots in Survey District No.4 and the adjoining Government Land at Kau Wa Keng, Kwai Chung, New Territories (“**Application Site**”) which is designated as Comprehensive Development Area zone under the Draft Kwai Chung Outline Zoning Plan No. S/KC/29 (“**OZP**”).

The Application Site has a site area of approximately 48,313.167 m² comprising of about 54% private lots and about 46% Government land. Majority of the private lots within the Application Site (about 69.2% in terms of land area of the private lots) are fully owned or partially owned by the Applicants.

The Master Layout Plan submitted under the Application contemplates the Application Site to be developed into 14 residential blocks with ancillary facilities and a 6-classroom kindergarten, and is fully conforming to the development restrictions of an overall plot ratio of not more than 5 and a maximum building height of not more than +120mPD in the OZP. The early phases of proposed development under the Master Layout Plan aim to provide 2,983 flats, and together with the remaining development phases, a total of 6,053 flats are intended to be provided. For further details, please refer to the summary of the Application published on the website of the Town Planning Board.

Attention is drawn to the fact that the Application may or may not be approved by the Town Planning Board, and should the approval of the Application be granted, there remain multiple required successful steps by the Applicants and favourable decisions of Governmental authorities before the Group will be able to proceed with development of the Application Site. Shareholders of the Company and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

If any further agreements are entered into by members of the Group for the proposed development or acquisition of the remaining area of the Application Site, the Company will make such further announcements as and when necessary under the Listing Rules and the SFO.

At the request of the Company, trading in the share of the Company (“**Shares**”) in the Stock Exchange was halted with effect 10:09 a.m. on Wednesday, 26 January 2022, pending the release of an announcement in respect of inside information of the Company. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 27 January 2022.

For and on behalf of
Far East Hotels and Entertainment Limited
Derek Chiu
Executive Director, Managing Director and Chief Executive

Hong Kong, 26 January 2022

As at the date of this announcement, the executive directors are Mr. Derek Chiu (Managing Director and Chief Executive) and Ms. Amanda Chiu; the non-executive directors are Madam Chiu Ju Ching Lan and Mr. Alex Chiu; and the independent non-executive directors are Mr. Ip Shing Hing, Mr. Ng Wing Hang Patrick and Mr. Choy Wai Shek Raymond.