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遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 3360)

VOLUNTARY ANNOUNCEMENT

ADOPTION OF THE RESTRICTED SHARE AWARD SCHEME AND PROPOSED ADOPTION OF THE SHARE OPTION SCHEME BY THE SUBSIDIARY AND CHANGES IN ACCOUNTING ESTIMATION OF THE SUBSIDIARY

This announcement is made by Far East Horizon Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Adoption of the Restricted Share Award Scheme and Proposed Adoption of the Share Option Scheme by the Subsidiary

On 12 March 2024, the board of directors of Horizon Construction Development Limited (“**Horizon Construction Development**”, stock code: 9930), a subsidiary of the Company, has considered and approved the resolutions in relation to the adoption of the restricted share award scheme and proposed adoption of the share option scheme. The restricted share award scheme has become effective on the date of consideration and approval by the board of directors, while the share option scheme is subject to consideration and approval by the shareholders of Horizon Construction Development at the general meeting and is also subject to approval by the Hong Kong Stock Exchange for the listing, and dealing in, of the relevant number of new shares to be issued by Horizon Construction Development upon the exercise of the options under the terms of the share option scheme. The announcement regarding the details of the adoption of the restricted share award scheme and proposed adoption of the share option scheme by Horizon Construction Development has been published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the official website of Horizon Construction Development at www.hongxinjianfa.com.

For the avoidance of doubt, Horizon Construction Development does not constitute a principal subsidiary of the Company under Rule 17.14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Accordingly, the relevant requirements in relation to share schemes of principal subsidiaries of the listed issuer under Chapter 17 of the Listing Rules are not applicable. In addition, in respect of the possible deemed disposal of interests in the subsidiary by the Company as a result of the adoption of the restricted share award scheme and proposed adoption of the share option scheme by Horizon Construction Development, the Company has considered the situation in accordance with Rule 14.32A of the Listing Rules and conducted size tests based on the information currently available, and such deemed disposal of interests in the subsidiary does not constitute a notifiable transaction of the Company. Accordingly, the adoption of the restricted share award scheme and proposed adoption of the share option scheme by Horizon Construction Development are not subject to consideration and approval by the board of directors of the Company or the general meeting of the Company.

Changes in Accounting Estimation of the Subsidiary

On 12 March 2024, the board of directors of Horizon Construction Development has considered and approved the resolution on changes in accounting estimation. Horizon Construction Development Group will change depreciation terms and estimated residual values of certain fixed assets for the accounting or reporting period commencing from 1 January 2024. Changes in accounting estimation apply prospective application and no retrospective adjustment is required. Hence, there is no effect on the disclosed financial reports of Horizon Construction Development Group or the Group. The announcement regarding the details of changes in accounting estimation of Horizon Construction Development has been published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the official website of Horizon Construction Development at www.hongxinjianfa.com.

By Order of the Board
Far East Horizon Limited
KONG Fanxing

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 12 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, Mr. LIU Haifeng David, Mr. KUO Ming-Jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. HAN Xiaojing, Mr. LIU Jialin, Mr. YIP Wai Ming and Mr. WONG Ka Fai Jimmy.