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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

遠東發展有限公司*

(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk>

(Stock Code: 35)

**UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF
PALASINO HOLDINGS LIMITED ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

POST HEARING INFORMATION PACK

* For identification purposes only

References are made to the announcements of the Company dated 27 September 2023 and 23 February 2024 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

POST HEARING INFORMATION PACK

The Board has been informed by Palasino that in connection with the Proposed Spin-off and the Global Offering, Palasino has submitted the post hearing information pack (the “**PHIP**”) to the Stock Exchange for publication on the Stock Exchange’s website on 14 March 2024. The PHIP is expected to be available for viewing and downloading from the website of the Stock Exchange at <https://www1.hkexnews.hk/app/appindex.html>.

The PHIP contains, among other things, certain business and financial information relating to Palasino and its subsidiaries. Shareholders and other investors should note that the PHIP is in draft form and the information contained in the PHIP is incomplete and is subject to change which can be material. Shareholders and other investors are advised to refer to the Stock Exchange’s website at <https://www1.hkexnews.hk/app/appindex.html> from time to time for any updated information which may be published by Palasino as and when appropriate. The Company does not have any obligation or liability whatsoever in relation to the PHIP or such other information published by Palasino.

GENERAL

Details in respect of the Proposed Spin-off, including the structure and the expected timetable, have not been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate in accordance with the Listing Rules.

As the Proposed Spin-off is conditional upon, among other things, the approval of the Listing Committee, the final decision of the Board and the board of Palasino, market conditions and other considerations, the Proposed Spin-off may or may not materialise. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board of
Far East Consortium International Limited
Wai Hung Boswell CHEUNG
Company Secretary

Hong Kong, 14 March 2024

As at the date of this announcement, the Board comprises six executive Directors, namely Tan Sri Dato’ David CHIU, Mr. Cheong Thard HOONG, Mr. Dennis CHIU, Mr. Craig Grenfell WILLIAMS, Ms. Wing Kwan Winnie CHIU and Ms. Jennifer Wendy CHIU; and three independent non-executive Directors, namely Mr. Kwong Siu LAM, Mr. Wai Hon Ambrose LAM and Mr. Lai Him Abraham SHEK.