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FAR EAST CONSORTIUM INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

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

(Stock Code: 35)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY AT 263 HOLLYWOOD ROAD SIGNING OF THE FORMAL AGREEMENT POSTPONED

Further to the announcement dated 21 July 2004 in relation to the acquisition of the Property II, the Company announced that the date for signing of the formal agreement postponed.

Reference is made to the announcement by Far East Consortium International Limited (the "Company") on 21 July 2004 (the "Announcement") in relation to the acquisition of the property at 263 Hollywood Road ("Property II"). Unless otherwise defined, terms used herein shall have the same meanings as those used in the Announcement.

As originally stated in the Announcement, The Sun Company Limited and Lidell Realty Company Limited and Far East Consortium Limited agreed to enter into the formal agreement for the sale and purchase of the Property II on or before 29 July 2004. The Company announced that the formal agreement is still being reviewed by the solicitors of both parties on the understanding that the formal agreement will be signed by all parties as soon as possible. The signing of the formal agreement will therefore be postponed from on or before 29 July 2004 to on or before 28 September 2004, being the original completion date as announced in the Announcement. The Company does not expect any loss to be incurred to either parties as a result of the new arrangement.

By Order of the Board of Directors
Far East Consortium International Limited
David Chiu
Deputy Chairman

Hong Kong, 2 August 2004

As at the date of this announcement, the Board of Directors of the Company comprises executive directors namely Mr. Deacon Te Ken Chiu, Dato' David Chiu, Mr. Craig Grenfell Williams, Mr. Dennis Chiu; non-executive directors namely Madam Ching Lan Ju Chiu, Mr. Dick Tat Sang Chiu, Mr. Daniel Tat Jung Chiu and independent non-executive directors namely Datuk Kee Leong Chee, Mr. David Kwok Kwei Lo and Mr. Jian Yin Jiang.