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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)**

**PROPOSED ISSUE OF FURTHER U.S.\$60,000,000 7.375 PER CENT. SENIOR  
GUARANTEED PERPETUAL CAPITAL NOTES  
(TO BE CONSOLIDATED AND FORM A SINGLE SERIES WITH THE  
U.S.\$300,000,000 7.375 PER CENT. SENIOR GUARANTEED PERPETUAL  
CAPITAL NOTES ISSUED ON 12 SEPTEMBER 2019 AND 16 SEPTEMBER 2019)  
BY**

**FEC FINANCE LIMITED**

*unconditionally and irrevocably guaranteed by*

**FAR EAST CONSORTIUM INTERNATIONAL LIMITED**

**UNDER THE  
U.S.\$1,000,000,000 GUARANTEED MEDIUM TERM NOTE  
PROGRAMME**

\* For identification purposes only

This announcement is made pursuant to Rule 13.09(2)(a) of the Listing Rules and the provisions under Part XIVA of the SFO.

Reference is made to the Announcements. Unless otherwise defined, terms that are defined in the Announcements shall have the same meanings in this announcement.

The Board announces that on 17 February 2020, the Issuer and the Company (as Guarantor) entered into the Subscription Agreement with the Manager, whereby the Issuer agreed to issue, and the Manager agreed to subscribe and pay for or procure subscribers to subscribe and pay for, the Additional Notes in an aggregate nominal amount of U.S.\$60,000,000. The Additional Notes will be offered and issued pursuant to a drawdown under the Guaranteed Medium Term Note Programme and are expected to be issued on or about 24 February 2020. The Additional Notes are to be consolidated and form a single series with the Original Notes.

The estimated net proceeds from the issue of the Additional Notes, after deduction of commission and administrative expenses, will be approximately U.S.\$64,100,000 (approximately HK\$499,980,000). The Issuer intends to apply the net proceeds from the issue of the Additional Notes for the Group's business development, general corporate purposes and refinancing of existing debts.

Application will be made to the Stock Exchange for listing of, and permission to deal in, the Additional Notes by way of debt issues to Professional Investors only.

**Completion of the Subscription Agreement is subject to the satisfaction and/or waiver of the conditions precedent therein.**

**As the Subscription Agreement may or may not complete and the issuance of the Additional Notes may or may not proceed, potential investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.**

The Board announces that on 17 February 2020, the Issuer and the Company (as Guarantor) entered into the Subscription Agreement with the Manager in relation to the issue of the Additional Notes, the principal terms of which are as follows:

## **SUBSCRIPTION AGREEMENT**

**Date:** 17 February 2020

**Parties:** The Issuer (as issuer of the Additional Notes)  
The Company (as Guarantor)  
HSBC (as the Manager in relation to the issue of the Additional Notes)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Manager is an independent third party not connected with (i) the Issuer; (ii) the Guarantor; and (iii) their respective connected persons.

## **Closing**

Subject to the fulfilment of certain conditions precedent under the Subscription Agreement, the Subscription Agreement is expected to be completed and the Additional Notes are to be issued on or about 24 February 2020.

## **PRINCIPAL TERMS OF THE ADDITIONAL NOTES**

### **Additional Notes offered**

U.S.\$60,000,000 aggregate nominal amount of the Additional Notes (to be consolidated and form a single series with the Original Notes) to be issued under the Guaranteed Medium Term Note Programme.

### **Issue Price**

103.951 per cent. of the aggregate nominal amount of the Additional Notes plus accrued distribution from and including 12 September 2019 to, but excluding, the Issue Date.

## **LISTING**

The Issuer intends to seek a listing of the Additional Notes on the Stock Exchange. Application will be made to the Stock Exchange for listing of, and permission to deal in, the Additional Notes by way of debt issues to Professional Investors only.

The Additional Notes are expected to be listed on the Stock Exchange on or about 25 February 2020.

## **PROPOSED USE OF PROCEEDS**

The estimated net proceeds from the issue of the Additional Notes, after deduction of commission and administrative expenses, will be approximately U.S.\$64,100,000 (approximately HK\$499,980,000). The Issuer intends to apply the net proceeds from the issue of the Additional Notes for the Group's business development, general corporate purposes and refinancing of existing debts.

**Completion of the Subscription Agreement is subject to the satisfaction and/or waiver of the conditions precedent therein.**

**As the Subscription Agreement may or may not complete and the issuance of the Additional Notes may or may not proceed, potential investors and shareholders of the Company are advised to exercise caution when dealing in the securities of the Company.**

## TERMS USED IN THIS ANNOUNCEMENT

“Additional Notes”	the 7.375 per cent. senior perpetual capital notes in an aggregate nominal amount of U.S.\$60,000,000 proposed to be issued by the Issuer on 24 February 2020 pursuant to a drawdown under the Guaranteed Medium Term Note Programme and to be consolidated and form a single series with the Original Notes
“Announcements”	the announcements dated 6 September 2019 and 11 September 2019, respectively, in respect of the issue of the Original Notes
“Board”	the board of Directors
“Company” or “Guarantor”	Far East Consortium International Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Guarantor
“Group”	the Issuer, Guarantor and its subsidiaries
“Guaranteed Medium Term Note Programme”	the U.S.\$1,000,000,000 medium term note programme of the Issuer, unconditionally and irrevocably guaranteed by the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HSBC” or “Manager”	The Hongkong and Shanghai Banking Corporation Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China (excluding Hong Kong, Macau and Taiwan)
“Issue Date”	the date (expected to be on or about 24 February 2020 or such other date as the Issuer, the Guarantor and the Manager may agree) on which the Additional Notes are issued
“Issuer”	FEC Finance Limited, an indirect wholly-owned subsidiary of the Company, incorporated in Hong Kong with limited liability
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Original Notes”	the 7.375 per cent. senior perpetual capital notes in an aggregate nominal amount of U.S.\$300,000,000 issued by the Issuer on 12 September 2019 and 16 September 2019 pursuant to a drawdown under the Guaranteed Medium Term Note Programme

“Professional Investors”	has the meaning ascribed to it in Chapter 37 of the Listing Rules and in the SFO
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Agreement”	a conditional subscription agreement entered into between the Issuer, the Company (as Guarantor) and the Manager on 17 February 2020 in connection with the issue by the Issuer of the Additional Notes
“U.S.\$”	United States dollars, the lawful currency of the United States
“United States” or “U.S.”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia
“U.S. Securities Act”	United States Securities Act of 1933, as amended from time to time

*Note:* Unless otherwise specified and for illustration purpose only, the conversion of U.S.\$ into HK\$ adopted in this announcement is based on the exchange rate U.S.\$1.00 = HK\$7.80. Such conversion should not be construed as a representation that the U.S.\$ amounts could actually be converted to HK\$ at that rate or at all.

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

Hong Kong

17 February 2020

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