



(Incorporated in the Cayman Islands with limited liability)

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

(Stock code:35.HK)

FEC Signs an 18-year Lease with Really Sports Equipment Demonstrates Attractiveness of Retail Assets

(30 September 2020 – Hong Kong) **Far East Consortium International Limited** (“FEC” or the “Group”) is delighted to announce that the Group has entered into an 18-year lease contract with a flagship sports goods retailer, Shanghai Really Sports Equipment Limited Company (“Really Sports” or the “Tenant”), for its Wuhan mall named “Hong Kong & Macao Center”, located at the heart of downtown Wuhan on Jiangnan Road.

Really Sports, one of the largest sports goods retailers in China, has teamed up with various international sports brands including Nike, Adidas, Puma, Onitsuka Tiger, Originals and Jordan, to offer superior sports shoes, apparels, fitness equipment, and related accessories. Really Sports operates a nationwide retail network with over 1,000 retail stores and has over 5,000 employees.

The 18-year lease commencing in October 2020 comprises seven floors with a total retail area of approximately 312,000 square feet. Yearly rental will amount to approximately HKD50 million and will include a step-up of 8% every three years. The Tenant will also invest capital to further upgrade this prime city center asset.

Mr. Chris HOONG, Managing Director of FEC said: “We are delighted to secure a sizeable 18-year long lease with a renowned retailer in China. The lease contract demonstrates the attractiveness of our retail assets. FEC will continue to review our retail assets portfolio with the view to extract additional value for our shareholders.”

Photo Caption:



FEC has entered into an 18-year lease contract with Really Sports for its Wuhan mall named “Hong Kong & Macao Center”, located at the heart of downtown Wuhan on Jiangnan Road.

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About Far East Consortium International Limited

Far East Consortium International Limited has been listed on the Hong Kong Stock Exchange since 1972 (Stock code: 35). The Group is mainly engaged in property development and investment, hotel development and management, car park operations and facilities management, securities and financial product investment and gaming operations. The Group adopts the diversified regional strategy and the “Asian Wallet” strategy with business covering Hong Kong, Mainland China, Australia, New Zealand, Malaysia, Singapore, the United Kingdom and other European countries.

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<http://www.weibo.com/u/5703712831>

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