



(Incorporated in the Cayman Islands with Limited Liability)
Website: <http://www.fecil.com.hk>
(Stock code: 35.HK)

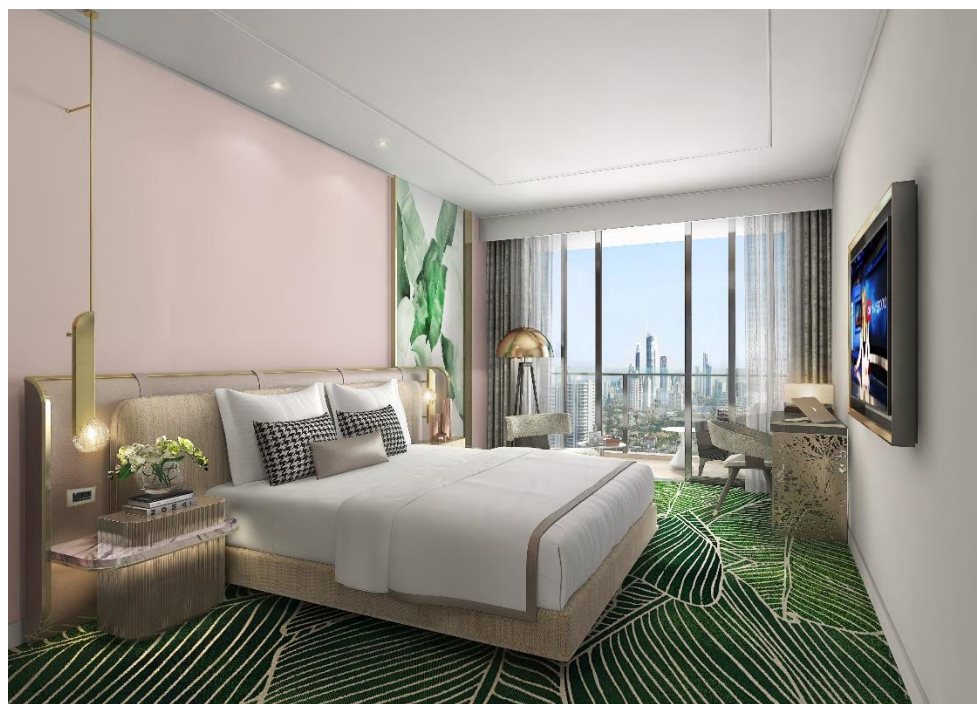
FEC Completes London's largest hotel deal this year to date, Realizing Profit of £50 Million

(30 June, 2021 - Hong Kong) Following the transaction's first announcement on 15 June 2021, **Far East Consortium International Limited** ("FEC" or the "Group"; SEHK: 35) is pleased to announce that it has officially completed the sale of the Dorsett City London Hotel (the "Hotel"), located at 9-13 Aldgate High Street in London, United Kingdom, at an aggregate consideration of £115 million. It has resulted in a sizable disposal gain of approximately £50 million.

DHI Hotel Management UK Ltd (the "Manager"), a wholly-owned subsidiary of the Group, has entered into a hotel management agreement (the "Hotel Management Agreement") with Dorsett City London Limited, pursuant to which the Manager shall provide hotel management services in relation to the management and operation of the Hotel.

Ms. Winnie Chiu, JP, Executive Director of FEC, President and Executive Director of Dorsett Hospitality International Limited ("Dorsett") said: "We are pleased to have completed the sale in a short period of time. We are confident about the recovery of the hotel business in the foreseeable future and remain committed to recycling capital to further expand our footprint worldwide as well as becoming a leader for sustainable travel. We are actively exploring various ways of working with our strategic partners to further broaden our hotel portfolio via greenfield, renovation and conversion opportunities globally. The sale demonstrates our ability to build valuable brands and we will continue to develop our asset-light Dorsett hotel management platform in selected regions."

Dorsett Hospitality International Limited is also pleased to announce the upcoming launch of a brand new Aparthotel concept *Dao by Dorsett* in London as well as Dorsett's first beach-style resort *Dorsett Gold Coast* in Australia. Both properties are targeted to open towards the end of 2021.



The first Dorsett beach-style resort - Dorsett Gold Coast is expected to open in Q4 2021

The Group operates 31 hotels with a total of approximately 8,100 rooms, located in Hong Kong, Mainland China, the United Kingdom, Australia, Singapore, Malaysia, Germany, Austria and Czech Republic, and has 13 hotels in the development pipeline, including a new branded hotel Dao by Dorsett West London, the Ritz-Carlton hotel in Melbourne and Dorsett Gold Coast in Australia as of 31 March 2021. Once all of the hotels in its pipeline become operational, the Group will own 44 hotels, operating a total of approximately 11,350 rooms.

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About Far East Consortium International Limited

Far East Consortium International Limited has been listed on The Stock Exchange of Hong Kong Limited since 1972 (Stock code: 35.HK). The Group is mainly engaged in property development and investment, hotel operations 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.

FEC official website:

www.fecil.com.hk

FEC WeChat and Weibo:

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



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