



(Incorporated in the Cayman Islands with limited liability)

Website: <http://www.fecil.com.hk> (Stock code: 35.HK)

Far East Consortium Obtains Sustainability-Linked Loan of HK\$300 Million from Cathay United Bank

(2 November 2023 – Hong Kong) **Far East Consortium International Limited** (“FEC”, together with its subsidiaries, the “Group”; Stock Code: 35.HK), has secured a 3-year sustainability-linked loan worth HK\$300 million from Cathay United Bank, who is the sole lender for this facility. The facility is the latest sustainable financing for FEC, reinforcing FEC’s ongoing commitment in integrating sustainability into its operations.

The loan will be used for general corporate funding purposes. The interest margins of the loan facility are tied to a set of predetermined environmental, social and governance (“ESG”) targets, such as reduction in water consumption and increase in average training hours provided to all employees of the Group. The annual performance of these ESG metrics will be assessed by an external independent party – Hong Kong Quality Assurance Agency, and FEC will be entitled to interest rate savings for the loan when the predetermined ESG targets are achieved.

Mr. Boswell Cheung, Chief Financial Officer and Company Secretary of FEC said, “This marks the Group’s second green financing initiatives, which demonstrates the Group’s strong dedication to advancing ESG objectives. By aligning our environmental and social metrics with our financial performance, we strive to create a positive sustainable impact in our operations while also expressing our endorsement of the growth of sustainable capital markets in Hong Kong.”

Mr. Arnold Kan, Chief Executive of Cathay United Bank Hong Kong Branch, said, “We are delighted to collaborate with companies like Far East Consortium, who share our commitment to sustainability by utilizing sustainable finance and integrating sustainable practices into their operations. Addressing climate change requires such partnerships, and we remain dedicated to actively engaging with our stakeholders to promote and facilitate more sustainable transactions.”

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About Far East Consortium International Limited

Far East Consortium International Limited (“FEC”, together with its subsidiaries, the “Group”) has been listed on the Hong Kong Stock Exchange since 1972 (HKEx Stock code: 35.HK). The Group (excluding BC Invest) 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 and related 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.

About Cathay United Bank

Established in 1975, Cathay United Bank (“CUB”) is a subsidiary of Cathay FHC, and currently owns 165 branches throughout Taiwan. Regarding CUB’s overseas development, CUB has 67 locations spanning across China, Vietnam, Cambodia, Hong Kong, Singapore, etc. CUB has dedicated itself to becoming a trailblazer in Taiwan’s sustainable finance, becoming the first bank in Taiwan to sign the Equator Principles and voluntarily declare compliance with the UN’s Principles for Responsible Banking. With its core financial functions closely entwined with green finance, CUB has established a zero-coal financing policy and set out to remove all coal-related financing by the first quarter of 2027.

FEC official website:

www.fecil.com.hk

FEC WeChat and Weibo:

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



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For the purposes of this press release, "Hong Kong" shall mean Hong Kong Special Administrative Region of the People’s Republic of China; and "Mainland China" shall mean the People’s Republic of China, excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan.