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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)**

*CNY1,000,000,000 5.875 per cent. Bonds due 2016*

**(Bond Stock Code: 85915)**



**DORSETT**

HOSPITALITY INTERNATIONAL

帝盛酒店集團

**Dorsett Hospitality**

**International Limited**

**帝盛酒店集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

Website: <http://www.dorsett.com>

**(Stock Code: 2266)**

*CNY850,000,000 6.0 per cent. Bonds due 2018*

**(Bond Stock Code: 85917)**

**Willow Bliss Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF  
DORSETT HOSPITALITY INTERNATIONAL LIMITED  
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW)**

**(1) RESULTS OF COURT MEETING AND  
EXTRAORDINARY GENERAL MEETING**

**(2) CLOSURE OF REGISTER OF MEMBERS OF DORSETT**

**(3) RESUMPTION OF TRADING IN FEC SHARES, FEC BONDS,  
DORSETT SHARES AND DORSETT BONDS**

**AND**

**(4) PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES  
OF DORSETT HOSPITALITY INTERNATIONAL LIMITED**

**Financial Adviser to FEC and the Offeror**



\* For identification purposes only

## **RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

The Scheme, the related reduction of the issued share capital of Dorsett and other related matters were approved at the Court Meeting and the Extraordinary General Meeting (as applicable).

## **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

The implementation of the Scheme and the Proposal is still subject to the fulfillment or waiver (as applicable) of conditions (c) to (k) as set out in the section headed “4. Conditions of the Scheme and the Proposal” in the explanatory statement forming part of the Scheme Document, and therefore the Scheme, and thus the Proposal may or may not become effective.

Subject to such conditions being fulfilled or waived, as applicable, the Scheme is currently expected to become effective on 14 October 2015 (Cayman Islands time).

## **CLOSURE OF REGISTER OF MEMBERS OF DORSETT AND LATEST TIME FOR LODGING TRANSFERS OF THE SHARES AND EXERCISE OF DORSETT OPTIONS IN ORDER TO QUALIFY FOR ENTITLEMENTS TO THE CANCELLATION CONSIDERATION**

For the purpose of determining which Scheme Shareholders are qualified for entitlements under the Scheme, the register of members of Dorsett will be closed from 8 October 2015 onwards. During such period, no transfers of Dorsett Shares will be effected.

In order to qualify for entitlements under the Scheme, (i) all transfers accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, Dorsett’s branch share registrar in Hong Kong at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 4:30 p.m. on 7 October 2015, and (ii) holders of outstanding Dorsett Options must exercise their vested Dorsett Options before 3:30 p.m. on 7 October 2015.

## **HALT AND RESUMPTION OF TRADING OF FEC SHARES, FEC BONDS, DORSETT SHARES AND DORSETT BONDS**

At the request of FEC, trading in FEC Shares and FEC Bonds on the Stock Exchange was halted from 9:00 a.m. on 29 September 2015 pending issuance of this announcement. An application has been made by FEC to the Stock Exchange for the resumption of trading in FEC Shares and FEC Bonds on the Stock Exchange with effect from 9:00 a.m. on 30 September 2015.

At the request of Dorsett, trading in Dorsett Shares and Dorsett Bonds on the Stock Exchange was halted from 9:00 a.m. on 29 September 2015 pending issuance of this announcement. An application has been made by Dorsett to the Stock Exchange for the resumption of trading in Dorsett Shares and Dorsett Bonds on the Stock Exchange with effect from 9:00 a.m. on 30 September 2015.

**Warning:**

**Shareholders of FEC and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders of FEC and potential investors should therefore exercise caution when dealing in the securities of FEC. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**Dorsett Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Dorsett Shareholders and potential investors should therefore exercise caution when dealing in the securities of Dorsett. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**The holders of Dorsett Bonds are reminded to refer to the terms and conditions of Dorsett Bonds for their rights or actions to be taken in relation to the Scheme. If the holders of Dorsett Bonds are in any doubt as to any aspect of the Scheme or as to their rights or actions to be taken, they should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

## **INTRODUCTION**

Reference is made to (i) the composite scheme document dated 31 August 2015 as amended by the announcement dated 8 September 2015 jointly issued by the Offeror, FEC and Dorsett (the “**Scheme Document**”); (ii) the notice of the Court Meeting dated 8 September 2015; and (iii) the notice of the Extraordinary General Meeting dated 8 September 2015. Unless otherwise defined herein or the context otherwise requires, terms defined in the Scheme Document shall have the same meanings when used in this announcement. Full details relating to the Scheme and Proposal are set out in the Scheme Document.

## RESULTS OF COURT MEETING AND EXTRAORDINARY GENERAL MEETING

The Board of Dorsett announces that the results of the Court Meeting and the Extraordinary General Meeting, both held on 29 September 2015, are as follows:

### Court Meeting

	Votes cast by the Independent Dorsett Shareholders either in person or by proxy		Votes cast by the Independent Dorsett Shareholders either in person or by proxy for the Scheme		Votes cast by the Independent Dorsett Shareholders either in person or by proxy against the Scheme	
	<i>Number of Independent Dorsett Shareholders</i>	<i>Number of Dorsett Shares represented</i>	<i>Number of Independent Dorsett Shareholders</i>	<i>Number of Dorsett Shares represented</i>	<i>Number of Independent Dorsett Shareholders</i>	<i>Number of Dorsett Shares represented</i>
Total	81	291,189,174	42	284,724,065	39	6,465,109 (Note 1)
Approximate percentage represented	100%	100%	51.85%	97.78% (Note 2)	48.15%	2.22% (Note 2)

#### Notes:

1. Such number represents less than 10% of the number of all Dorsett Shares held by all the Independent Dorsett Shareholders.
2. Such number represents the approximate percentage of Dorsett Shares held by all the Independent Dorsett Shareholders present and voting either in person or by proxy at the Court Meeting.

As at the date of the Court Meeting, the total number of Dorsett Shares in issue was 2,100,626,650 shares, which represent the entire issued share capital of the Dorsett. The total number of Dorsett Shares entitling the Independent Dorsett Shareholders to attend and vote for or against the Scheme at the Court Meeting was 536,608,909, representing approximately 25.55% of the issued share capital of Dorsett as at the date of the Court Meeting.

**In accordance with the direction from the Grand Court, for the purposes of ascertaining whether or not the requirement that a majority in number of the Dorsett Shareholders approve the Scheme under Section 86(2) of the Companies Law has been satisfied, HKSCC Nominees Limited was permitted to vote both for and against the Scheme in accordance with instructions received by it from the Investor Participants and Other CCASS Participants.**

No Dorsett Shareholders was required to abstain from voting on the Scheme at the Court Meeting other than the Offeror and the Offeror Concert Parties, who did abstain from voting at the Court Meeting. None of the Independent Dorsett Shareholders stated any intention in the Scheme Document to vote against the Scheme or to abstain from voting at the Court

Meeting. As at the date of the Court Meeting, the Offeror and the Offeror Concert Parties were interested in 1,564,017,741 Dorsett Shares, representing approximately 74.45% of the issued share capital of Dorsett, all of which were not represented or voted at the Court Meeting.

The Scheme was approved, by way of poll, in compliance with Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code, by a majority in number of the Independent Dorsett Shareholders representing not less than 75% in value of the Dorsett Shares present and voting in person or by proxy at the Court Meeting and the number of votes cast (by way of poll) by the Independent Dorsett Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the Dorsett Shares held by all the Independent Dorsett Shareholders.

The resolution proposed at the Court Meeting to approve the Scheme was accordingly duly passed by the Independent Dorsett Shareholders.

Dorsett's branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for vote-taking at the Court Meeting.

### **Extraordinary General Meeting**

The Extraordinary General Meeting was convened for the purpose of considering and, if thought fit, passing, among other things, (a) the special resolution to approve the reduction of the issued share capital of Dorsett by cancelling and extinguishing the Scheme Shares, and (b) the ordinary resolution to approve the immediate increase of the issued share capital of Dorsett to its former amount by the allotment and issue of the same number of Dorsett Shares as is equal to the number of Scheme Shares cancelled and extinguished, credited as fully paid, to the Offeror.

The resolutions were passed at the Extraordinary General Meeting by way of poll as follows:

- (a) 1,834,323,176 Dorsett Shares (amounting to approximately 99.73% of the Dorsett Shares voted) were voted in favour of the special resolution and 5,009,820 Dorsett Shares (amounting to approximately 0.27% of the Dorsett Shares voted) were voted against it. Thus the special resolution to approve the reduction of the issued share capital of Dorsett by cancelling and extinguishing the Scheme Shares was duly passed by not less than three-fourths of the votes cast by the Dorsett Shareholders, present and voting in person or by proxy at the Extraordinary General Meeting; and
- (b) 1,834,239,701 Dorsett Shares (amounting to approximately 99.73% of the Dorsett Shares voted) were voted in favour of the ordinary resolution and 4,886,597 Dorsett Shares (amounting to approximately 0.27% of the Dorsett Shares voted) were voted against it. Thus the ordinary resolution to approve the immediate increase of the issued share capital of Dorsett to its former amount by the allotment and issue of the same number of Dorsett Shares as is equal to the number of Scheme Shares cancelled and extinguished, credited as fully paid, to the Offeror was duly passed by the Dorsett Shareholders.

As at the date of the Extraordinary General Meeting, Dorsett had 2,100,626,650 Dorsett Shares in issue. The total number of Dorsett Shares entitling the Dorsett Shareholders to attend and vote at the Extraordinary General Meeting was 2,100,626,650, representing 100% of the issued share capital of Dorsett as at the date of the Extraordinary General Meeting. There was no Dorsett Share entitling the Dorsett Shareholders to attend but abstain from voting in favour of the resolutions at the Extraordinary General Meeting as set out in rule 13.40 of the Listing Rules and no Dorsett Shareholder was required to abstain from voting in respect of the resolutions at the Extraordinary General Meeting.

None of the Dorsett Shareholders have stated their intention in the Scheme Document to vote against or to abstain from voting on any of the resolutions at the Extraordinary General Meeting.

Dorsett's branch share registrar in Hong Kong, Tricor Investor Services Limited, acted as the scrutineer for vote-taking of both the special resolution and the ordinary resolution at the Extraordinary General Meeting.

### **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

The implementation of the Scheme and the Proposal is still subject to the fulfillment or waiver (as applicable) of conditions (c) to (k) as set out in the section headed "4. Conditions of the Scheme and the Proposal" in the Explanatory Statement forming part of the Scheme Document, and therefore the Scheme, and thus the Proposal may or may not become effective.

Subject to such conditions being fulfilled or waived, as applicable, the Scheme is currently expected to become effective on 14 October 2015 (Cayman Islands time).

### **EXPECTED TIMETABLE**

The timetable set out below takes into account the procedures of the Grand Court for the Scheme. The expected timetable is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable.

All references to times and dates in this announcement are references to Hong Kong times and dates, unless otherwise stated.

**Hong Kong Time**  
(unless otherwise stated)

Resumption of trading in the respective securities of FEC and Dorsett on the Stock Exchange. . . . .	9:00 a.m. on Wednesday, 30 September 2015
Expected last day for trading in Dorsett Shares on the Stock Exchange . . . . .	4:00 p.m. on Monday, 5 October 2015
Latest time on the Latest Option Exercise Date for holders of Dorsett Options to exercise their vested and outstanding Dorsett Options in order to qualify as Scheme Shareholders for entitlements under the Scheme ( <i>Note a</i> ) . . . . .	3:30 p.m. on Wednesday, 7 October 2015
Latest time for lodging transfers of Dorsett Shares in order to qualify for entitlements under the Scheme. . . . .	4:30 p.m. on Wednesday, 7 October 2015
Register of members of Dorsett closed for determining entitlements under the Scheme ( <i>Note b</i> ).....	from Thursday, 8 October 2015 onwards
Court hearing of the petition to sanction the Scheme and to confirm the capital reduction . . . . .	Tuesday, 13 October 2015 (Cayman Islands time)
Announcement of the result of the court hearing to sanction the Scheme and to confirm the capital reduction, the expected Effective Date and the expected date of withdrawal of listing of Dorsett Shares on the Stock Exchange . . . . .	Wednesday, 14 October 2015
Scheme Record Date . . . . .	Wednesday, 14 October 2015
Rule 13 Offer Record Date. . . . .	Wednesday, 14 October 2015
Effective Date ( <i>Note c</i> ). . . . .	Wednesday, 14 October 2015 (Cayman Islands time)

**Hong Kong Time**  
(unless otherwise stated)

- The commencement of the Matching Period during which a service to match the sale and purchase of odd lots of the FEC Consideration Shares will be provided . . . . . Wednesday, 14 October 2015  
(Cayman Islands time after the Scheme becomes effective)
- Announcement of the Effective Date and the withdrawal of the listing of Dorsett Shares on the Stock Exchange . . . . . not later than 7:00 p.m. on Thursday, 15 October 2015
- Withdrawal of the listing of Dorsett Shares on the Stock Exchange (*Note d*) . . . . . 4:00 p.m. on Friday, 16 October 2015
- Latest time to dispatch cheques for cash payment and certificates for FEC Consideration Shares under the Scheme . . . . . on or before Monday, 26 October 2015
- Latest time to accept the Rule 13 Offer and closing date of the Rule 13 Offer (*Note e*) . . . . . 4:00 p.m. on Thursday, 29 October 2015
- Lapse of outstanding Dorsett Options (*Note f*) . . . . . Thursday, 29 October 2015
- Announcement of the results of the Rule 13 Offer on the website of the Securities and Futures Commission . . . . . not later than 7:00 p.m. on Thursday, 29 October 2015
- Announcement of the results of the Rule 13 Offer published in one leading English language newspaper and one leading Chinese language newspaper in Hong Kong . . . . . Friday, 30 October 2015
- Latest time to dispatch cheques for cash payment under the Rule 13 Offer, in respect of Dorsett Options as at the Rule 13 Offer Record Date (*Note g*) . . . . . on or before Monday, 9 November 2015
- The end of the Matching Period during which a service to match the sale and purchase of odd lots of the FEC Consideration Shares will be provided . . . . . Monday, 14 December 2015



*Notes:*

- (a) Holders of outstanding Dorsett Options that vest after the Rule 13 Offer Record Date are not able to exercise their outstanding Dorsett Options in time to qualify as Scheme Shareholders for entitlements under the Scheme. Holders of outstanding Dorsett Options as at the Rule 13 Offer Record Date will be entitled to the Rule 13 Offer. If a holder of outstanding Dorsett Options decides not to exercise his/her vested Dorsett Options, the right to exercise such Dorsett Options shall lapse from this time and subject to the Scheme becoming effective, such holder of Dorsett Options shall only be entitled under the Rule 13 Offer in accordance with the terms herein. If the Scheme is not approved, the outstanding Dorsett Options shall remain capable of being exercised in accordance with their original terms.
- (b) The register of members of Dorsett will be closed as from such time and on such date for the purpose of determining which Scheme Shareholders are qualified for entitlements under the Scheme.
- (c) The Scheme will become effective upon all the Conditions set out in the section headed “4. Conditions of the Scheme and the Proposal” in Part VII – Explanatory Statement of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).
- (d) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of Dorsett Shares on the Stock Exchange will be withdrawn at or before 4:00 p.m. on Friday, 16 October 2015.
- (e) Forms of Acceptance, duly completed and executed in accordance with the instructions on them, must be lodged with the Offeror, care of FEC at 16/F, Far East Consortium Building, 121 Des Voeux Road Central, Hong Kong, for the attention of the board of the Offeror and marked “Dorsett Hospitality International Limited – Rule 13 Offer” not later than 4:00 p.m. on Thursday, 29 October 2015 (or such later date and time as may be notified by FEC, the Offeror or Investec). Each holder of outstanding Dorsett Options as at the Rule 13 Offer Record Date is entitled to accept the Rule 13 Offer.
- (f) If any holders of outstanding Dorsett Options have not accepted the Rule 13 Offer by 4:00 p.m. on Thursday, 29 October 2015, the Dorsett Options held by these holders will be cancelled by Dorsett with effect from 4:00 p.m. on Thursday, 29 October 2015 and these holders will receive neither the Dorsett Options Offer Price nor the Cancellation Consideration.
- (g) Payment by cheques in respect of validly completed and executed Forms of Acceptance received after the Rule 13 Offer Record Date but at or before 4:00 p.m. on Thursday, 29 October 2015 will be dispatched within seven Business Days following the later of the date that the Rule 13 Offer becomes unconditional and the date of receipt of such validly completed and executed Forms of Acceptance.

## **CLOSURE OF REGISTER OF MEMBERS OF DORSETT AND LATEST TIME FOR LODGING TRANSFERS OF THE SHARES AND EXERCISE OF DORSETT OPTIONS IN ORDER TO QUALIFY FOR ENTITLEMENTS TO THE CANCELLATION CONSIDERATION**

For the purpose of determining which Scheme Shareholders are qualified for entitlements under the Scheme, the register of members of Dorsett will be closed from 8 October 2015 onwards. During such period, no transfers of Dorsett Shares will be effected.

In order to qualify for entitlements under the Scheme, (i) all transfers accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, Dorsett's branch share registrar in Hong Kong at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on 7 October 2015, and (ii) holders of outstanding Dorsett Options must exercise their vested Dorsett Options before 3:30 p.m. on 7 October 2015.

## **HALT AND RESUMPTION OF TRADING OF FEC SHARES, FEC BONDS, DORSETT SHARES AND DORSETT BONDS**

At the request of FEC, trading in FEC Shares and FEC Bonds on the Stock Exchange was halted from 9:00 a.m. on 29 September 2015 pending the publication of this announcement. An application has been made by FEC to the Stock Exchange for the resumption of trading in FEC Shares and FEC Bonds on the Stock Exchange with effect from 9:00 a.m. on 30 September 2015.

At the request of Dorsett, trading in Dorsett Shares and Dorsett Bonds on the Stock Exchange was halted from 9:00 a.m. on 29 September 2015 pending the publication of this announcement. An application has been made by Dorsett to the Stock Exchange for the resumption of trading in Dorsett Shares and Dorsett Bonds on the Stock Exchange with effect from 9:00 a.m. on 30 September 2015.

## **APPLICATION FOR WITHDRAWAL OF LISTING OF DORSETT SHARES**

Subject to the Scheme becoming effective, listing of Dorsett Shares is expected to be withdrawn at 4:00 p.m. on 16 October 2015. Dorsett will make an application to the Stock Exchange for withdrawal of the listing of Dorsett Shares on the Stock Exchange with effect from 4:00 p.m. on 16 October 2015.

## **Warnings:**

**Shareholders of FEC and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders of FEC and potential investors should therefore exercise caution when dealing in the securities of FEC. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**Dorsett Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Dorsett Shareholders and potential investors should therefore exercise caution when dealing in the securities of Dorsett. Persons who are in doubt as to the action they should take should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.**

**The holders of Dorsett Bonds are reminded to refer to the terms and conditions of Dorsett Bonds for their rights or actions to be taken in relation to the Scheme. If the holders of Dorsett Bonds are in any doubt as to any aspect of the Scheme or as to their rights or actions to be taken, they should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.**

## **DEFINITIONS**

<b>“Court Meeting”</b>	a meeting of the Scheme Shareholders convened at the direction of the Grand Court, held at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong at 2:30 p.m. on 29 September 2015
<b>“Extraordinary General Meeting”</b>	the extraordinary general meeting of Dorsett held at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong at 4:00 p.m. on 29 September 2015 (or immediately after the conclusion or adjournment of the New Court Meeting convened on the same day and place)

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

By order of the Board of  
**Dorsett Hospitality International Limited**  
**WONG Kang Yean Clarence**  
*Chief Financial Officer and  
Company Secretary*

By order of the Board of  
**Willow Bliss Limited**  
**HOONG Cheong Thard**  
*Director*

Hong Kong, 29 September 2015

*As at the date of this joint announcement, the Board of FEC comprises five executive directors namely, Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard, Mr. CHAN Chi Hing, Mr. CHIU Dennis and Mr. WILLIAMS Craig Grenfell, and three independent non-executive directors, namely Mr. CHAN Kwok Wai, Mr. WONG Man Kong Peter and Mr. LAM Kwong Siu.*

*The directors of FEC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard and Mr. CHAN Chi Hing.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the Board of Dorsett comprises two executive directors namely, Ms. CHIU Wing Kwan Winnie and Mr. LAI Wai Keung, three non-executive directors, namely Tan Sri Dato' CHIU David, Mr. HOONG Cheong Thard and Mr. CHAN Chi Hing, and four independent non-executive directors, namely Mr. SHEK Lai Him Abraham, G.B.S., J.P., Mr. TO Peter, Dr. LIU Ngai Wing and Mr. ANGELINI Giovanni.*

*The directors of Dorsett jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to FEC Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by FEC Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*