

14 March 2006

**NOTICE TO BONDHOLDERS OF ADJUSTMENT TO
CONVERSION PRICE**

Far East Consortium International Limited

HK\$754,400,000 Zero Coupon Convertible Bonds due 2009

(the “Company” and the “Bonds” respectively)

ISIN: XS0205659427

NOTICE IS HEREBY GIVEN that the Conversion Price of the Bonds of the Company, convertible into common shares of the Company, has been adjusted pursuant to Condition 6(C)(3)(i) of the terms and conditions of the Bonds in the Offering Circular dated 9 December, 2004, as a result of the declaration of the interim dividend of HK\$0.03 per ordinary share of HK\$0.10 each (“the Share(s)”) for the six months ended 30 September, 2005 to shareholders whose names appear on the register of members of the Company on 19 January, 2006 in the form of new fully paid Shares with shareholders being given the option to receive cash in lieu of all or part of their scrip dividend entitlements.

As a result of the event described above, the Conversion Price has been adjusted from HK\$3.20 to HK\$3.16, effective as from 14 March, 2006.

Far East Consortium International Limited

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