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*This announcement appears for information purposes only and is not intended to and does not constitute, or form part of, any offer to purchase or subscribe for or an invitation to purchase or subscribe for any securities of the Offeror, FEC or Dorsett or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of Dorsett in any jurisdiction in contravention of applicable law.*



**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)**

**Willow Bliss Limited**

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



**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)**

**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)**

**AND**

**PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES OF  
DORSETT HOSPITALITY INTERNATIONAL LIMITED**

**DISPATCH OF SCHEME DOCUMENT AND RULE 13 OFFER LETTER**

**Financial Adviser to FEC and the Offeror**



**Independent Financial Adviser to the Dorsett Independent Board Committee**

**ALTUS CAPITAL LIMITED**

\* *For identification purposes only*

The Scheme Document has been dispatched to the Dorsett Shareholders on 31 August 2015. The Rule 13 Offer Letter and the Form of Acceptance have also been dispatched to the holders of Dorsett Options on 31 August 2015.

The respective notices of the Court Meeting and the Extraordinary General Meeting to be held on 22 September 2015 and the relevant proxy forms have been dispatched to the Dorsett Shareholders and the holders of the Dorsett Options on 31 August 2015.

Dorsett Shareholders and the holders of Dorsett Options are urged to read and consider carefully the recommendations of the Dorsett Independent Board Committee and the Dorsett Independent Financial Adviser as set out in the letter from the Dorsett Independent Board Committee and the letter from the Dorsett Independent Financial Adviser respectively, before making a decision on the Proposal and the Rule 13 Offer.

Assuming that the Conditions are fulfilled (or, as applicable, waived in whole or in part), it is expected that the Scheme will become effective on or before 6 October 2015 (Cayman Islands time). Details of the Conditions are set out in the Scheme Document. The Proposal will lapse if any of the Conditions has not been fulfilled or waived, as applicable, on or before the Long Stop Date, being 23 November 2015 (or such later date as the Offeror, Dorsett and Investec may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive).

## **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.**

## **INTRODUCTION**

Reference is made to (i) the announcement dated 27 May 2015 jointly issued by FEC, the Offeror and Dorsett in relation to the proposed privatisation of Dorsett by way of a scheme of arrangement under Section 86 of the Companies Law; (ii) the announcements dated 30 June 2015 and 24 August 2015 jointly issued by FEC, the Offeror and Dorsett in relation to the respective applications made to the Executive for its consent to an extension of time limit for dispatching the Scheme Document (as defined below); and (iii) the scheme document dated 31 August 2015 jointly issued by FEC, the Offeror and Dorsett in relation to the Scheme, the Proposal and the Rule 13 Offer (the “**Scheme Document**”).

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.

## **DISPATCH OF THE SCHEME DOCUMENT**

At the hearing held on 20 August 2015 (Cayman Islands time) regarding the Scheme, the Grand Court ordered, among other things, that Dorsett be at liberty to convene the Court Meeting on 22 September 2015 and the Scheme Document be dispatched to the Scheme Shareholders not less than 21 days before the day appointed for the Court Meeting.

The Scheme Document together with the respective notices of the Court Meeting and the Extraordinary General Meeting to be held on 22 September 2015 and the relevant proxy forms has been dispatched to the Dorsett Shareholders and the holders of Dorsett Options on 31 August 2015. The Rule 13 Offer Letter and the Form of Acceptance have also been dispatched to the holders of Dorsett Options on 31 August 2015.

The Scheme Document contains, among other things, further details of the Scheme, the Proposal and the Rule 13 Offer, the expected timetable, the explanatory statement of the Scheme as required under the Companies Law, general information regarding the Offeror, FEC and Dorsett, the letter from the Dorsett Board, the letter from the Dorsett Independent Board Committee, the letter from the Dorsett Independent Financial Adviser, the financial information of the Dorsett Group, the financial information of the FEC Group, the valuation reports of the properties of the Dorsett Group, the valuation reports of the properties of the FEC Group, a notice of the Court Meeting, a notice of the Extraordinary General Meeting and a form of the Rule 13 Offer Letter.

## **RECOMMENDATIONS OF THE DORSETT INDEPENDENT BOARD COMMITTEE**

The Dorsett Board has established the Dorsett Independent Board Committee, comprising three independent non-executive directors of Dorsett, being Mr. SHEK Lai Him Abraham, G.B.S., J.P., Mr. TO Peter and Mr. ANGELINI Giovanni, to advise the Independent Dorsett Shareholders and the holders of Dorsett Options in respect of the Scheme, the Proposal and the Rule 13 Offer. The Scheme Document contains, among other things, a letter from the Dorsett Independent Board Committee giving its recommendations to the Independent Dorsett Shareholders and the holders of Dorsett Options in respect of the Scheme and the Rule 13 Offer respectively.

Altus has been appointed by the Dorsett Independent Board Committee as the Dorsett Independent Financial Adviser to advise the Dorsett Independent Board Committee in connection with the Scheme and the Rule 13 Offer. The Scheme Document contains, among other things, a letter from the Dorsett Independent Financial Adviser giving its advice and recommendations to the Dorsett Independent Board Committee in relation to the Scheme and the Rule 13 Offer. The recommendation of the Dorsett Independent Board Committee and the advice of the Dorsett Independent Financial Adviser are both set out in the Scheme Document.

Dorsett Shareholders and the holders of Dorsett Options are urged to read and consider carefully the recommendations of the Dorsett Independent Board Committee and the Dorsett Independent Financial Adviser as set out in the letter from the Dorsett Independent Board Committee and the letter from the Dorsett Independent Financial Adviser respectively.

## **COURT MEETING AND EXTRAORDINARY GENERAL MEETING**

The Court Meeting and the Extraordinary General Meeting will be held at 2:30 p.m. and 4:00 p.m. (or immediately after the conclusion or adjournment of the Court Meeting), respectively, on 22 September 2015, at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong. Notices of these meetings are set out in the Scheme Document and are available on the websites of the Hong Kong Exchanges and Clearing Limited and Dorsett.

## **CLOSURE OF REGISTER OF MEMBERS**

It is proposed that the register of members of Dorsett will be closed from 16 September 2015 to 22 September 2015 (both days inclusive) for the purposes of determining the entitlement of the Independent Dorsett Shareholders to attend and vote at the Court Meeting and the entitlement of the Dorsett Shareholders to attend and vote at the Extraordinary General Meeting. During such period, no transfer of Dorsett Shares will be effected. Such book close period is not for determining entitlements under the Scheme.

In order to qualify to vote at the Court Meeting and the Extraordinary General Meeting, (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 15 September 2015, and (ii) holders of Dorsett Options must exercise their vested Dorsett Options before 3:30 p.m. on 15 September 2015.

## **FEC CONSIDERATION SHARES AND THE SHARE CAPITAL OF FEC**

As at the date of dispatch of the Scheme Document, there are 1,917,586,798 FEC Shares in issue. Based on the issue price of each FEC Consideration Share of HK\$3.84 and assuming that no Dorsett Options are exercised before the Latest Option Exercise Date, 153,772,593 FEC Consideration Shares will be issued pursuant to the Scheme, representing approximately 8.02% of the issued share capital of FEC as at the date of dispatch of the Scheme Document, and approximately 7.42% of the enlarged issued share capital of FEC upon completion of the Proposal.

## CONDITIONS OF THE PROPOSAL

Assuming that the Conditions are fulfilled (or, as applicable, waived in whole or in part), it is expected that the Scheme will become effective on or before 6 October 2015 (Cayman Islands time). Details of the Conditions are set out in the Scheme Document. The Proposal will lapse if any of the Conditions has not been fulfilled or waived, as applicable, on or before the Long Stop Date, being 23 November 2015 (or such later date as the Offeror, Dorsett and Investec may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive). Dorsett Shareholders and the holders of Dorsett Options will be notified accordingly by announcement(s).

## EXPECTED TIMETABLE

The following timetable 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)*

Date of dispatch of the Scheme Document . . . . . Monday, 31 August 2015

Date of dispatch of the Rule 13 Offer Letter  
for Dorsett Options . . . . . Monday, 31 August 2015

Latest time for holders to exercise their vested and  
outstanding Dorsett Options in order to  
become entitled to vote at the Court Meeting and  
the Extraordinary General Meeting (*Note a*) . . . . . 3:30 p.m. on  
Tuesday, 15 September 2015

Latest time for lodging transfers of  
Dorsett Shares in order to become entitled  
to vote at the Court Meeting and  
the Extraordinary General Meeting . . . . . 4:30 p.m. on  
Tuesday, 15 September 2015

Register of members of Dorsett closed for  
determination of entitlements of  
Independent Dorsett Shareholders  
to attend and vote at the Court Meeting  
and of Dorsett Shareholders  
to attend and vote at the  
Extraordinary General Meeting (*Note b*) . . . . . from Wednesday, 16 September 2015  
to Tuesday, 22 September 2015  
(both days inclusive)

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

Latest time for lodging forms of proxy in respect of (*Note c*)

- Court Meeting . . . . . 2:30 p.m. on Sunday, 20 September 2015
- Extraordinary General Meeting . . . . . 4:00 p.m. on Sunday, 20 September 2015

Meeting Record Date . . . . . Tuesday, 22 September 2015

Suspension of trading in the respective securities of FEC and Dorsett on the Stock Exchange . . . . . 9:00 a.m. on Tuesday, 22 September 2015

Court Meeting (*Note d*) . . . . . 2:30 p.m. on Tuesday, 22 September 2015

Extraordinary General Meeting (*Note d*) . . . . . 4:00 p.m. on Tuesday, 22 September 2015  
(or immediately after the conclusion or adjournment of the Court Meeting)

Announcement of the results of the Court Meeting and the Extraordinary General Meeting posted on the website of the Stock Exchange . . . . . not later than 7:00 p.m. on Tuesday, 22 September 2015

Resumption of trading in the respective securities of FEC and Dorsett on the Stock Exchange . . . . . 9:00 a.m. on Wednesday, 23 September 2015

Expected last day for trading in Dorsett Shares on the Stock Exchange . . . . . 4:00 p.m. on Friday, 25 September 2015

Latest time 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 (*Note e*) . . . . . 3:30 p.m. on Wednesday, 30 September 2015

Latest time for lodging transfers of Dorsett Shares in order to qualify for entitlements under the Scheme . . . . . 4:30 p.m. on Wednesday, 30 September 2015

Register of members of Dorsett closed for determining entitlements under the Scheme (*Note f*) . . . . . from Friday, 2 October 2015 onwards

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

Court hearing of the petition to sanction the Scheme and to confirm the capital reduction . . . . .	Friday, 2 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. . . . .	Tuesday, 6 October 2015
Scheme Record Date . . . . .	Tuesday, 6 October 2015
Rule 13 Offer Record Date . . . . .	Tuesday, 6 October 2015
Effective Date ( <i>Note g</i> ) . . . . .	Tuesday, 6 October 2015 (Cayman Islands time)
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. . . . .	Tuesday, 6 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 Wednesday, 7 October 2015
Withdrawal of the listing of Dorsett Shares on the Stock Exchange ( <i>Note h</i> ). . . . .	4:00 p.m. on Wednesday, 7 October 2015
Latest time to dispatch cheques for cash payment and certificates for FEC Consideration Shares under the Scheme . . . . .	on or before Thursday, 15 October 2015
Latest time to accept the Rule 13 Offer and closing date of the Rule 13 Offer ( <i>Note i</i> ) . . . . .	4:00 p.m. on Tuesday, 20 October 2015
Lapse of outstanding Dorsett Options ( <i>Note j</i> ). . . . .	Tuesday, 20 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 Tuesday, 20 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 . . . . . Wednesday, 21 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 k*) . . . . . on or before  
Friday, 30 October 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, 7 December 2015

*Notes:*

- (a) Holders of Dorsett Options that vest after the Meeting Record Date are not able to exercise their Dorsett Options in time to entitle them to attend and vote at the Court Meeting and the Extraordinary General Meeting.
- (b) The register of members of Dorsett will be closed during such period for the purpose of determining the entitlements of the Independent Dorsett Shareholders to attend and vote at the Court Meeting and of Dorsett Shareholders to attend and vote at the Extraordinary General Meeting. This book close period is not for determining entitlements under the Scheme.
- (c) Forms of proxy should be lodged with the office of Dorsett’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event no later than the times and dates stated above. In order to be valid, the pink form of proxy for the Court Meeting and the white form of proxy for the Extraordinary General Meeting must be lodged no later than the latest times and dates stated above or not less than 48 hours before the time appointed for holding an adjourned meeting. Completion and return of a form of proxy for the Court Meeting or the Extraordinary General Meeting will not preclude an Independent Dorsett Shareholder and a Dorsett Shareholder, respectively, from attending the relevant meeting and voting in person. In such event, the returned form of proxy will be deemed to have been revoked.
- (d) The Court Meeting and the Extraordinary General Meeting will be held at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387–397 Queen’s Road East, Wan Chai, Hong Kong at the times and dates specified above. Please see the Notice of Court Meeting set out in Appendix IX to the Scheme Document and the Notice of Extraordinary General Meeting set out in Appendix X to the Scheme Document for details.
- (e) 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.
- (f) 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.



- (g) 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).
- (h) 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 Wednesday, 7 October 2015, being the next trading day after the Effective Date.
- (i) 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 Tuesday, 20 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.
- (j) If any holders of outstanding Dorsett Options have not accepted the Rule 13 Offer by 4:00 p.m. on Tuesday, 20 October 2015, the Dorsett Options held by these holders will be cancelled by Dorsett with effect from 4:00 p.m. on Tuesday, 20 October 2015 and these holders will receive neither the Dorsett Options Offer Price nor the Cancellation Consideration.
- (k) 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 Tuesday, 20 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.

## **OVERSEAS DORSETT SHAREHOLDERS AND OVERSEAS HOLDERS OF DORSETT OPTIONS**

The making of (i) the Proposal to the Scheme Shareholders; and (ii) the Rule 13 Offer to the holders of outstanding Dorsett Options, who are not resident in Hong Kong may be subject to the laws of the relevant jurisdictions in which such Scheme Shareholders or holders of outstanding Dorsett Options respectively are located. Such Scheme Shareholders and such holders of Dorsett Options should inform themselves about and observe any applicable legal, tax or regulatory requirements. It is the responsibility of any overseas Scheme Shareholders and overseas holders of outstanding Dorsett Options wishing to take any action in relation to the Scheme, the Proposal and the Rule 13 Offer, respectively, to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with any other necessary formalities and the payment of any issue, transfer or other taxes due in such jurisdiction. Any acceptance by such Scheme Shareholders and holders of outstanding Dorsett Options will be deemed to constitute a representation and warranty from such persons to FEC, the Offeror, Dorsett and their respective advisers, including Investec, the financial adviser to the Offeror, that those local laws and regulatory requirements have been complied with. If you are in doubt as to your position, you should consult your professional advisers.

In the event that the dispatch of the Scheme Document to overseas Dorsett Shareholders or overseas holders of outstanding Dorsett Options is prohibited by any relevant law or regulation or may only be effected after compliance with conditions or requirements that the directors of Dorsett regard as unduly onerous or burdensome (or otherwise not in the best interests of Dorsett or Dorsett Shareholders), subject to a waiver being granted by the Executive as described below, the Scheme Document will not be dispatched to such overseas Dorsett Shareholders or such overseas holders of Dorsett Options. For that purpose, Dorsett will apply for any waivers as may be required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code at such time. Any such waiver will only be granted if the Executive is satisfied that it would be unduly burdensome to dispatch the Scheme Document to such overseas Dorsett Shareholders or such overseas holders of Dorsett Options. In granting the waiver, the Executive will be concerned to see that all material information in the Scheme Document is made available to such overseas Dorsett Shareholders and overseas holders of Dorsett Options, as the case may be.

As at the Latest Practicable Date, there are no overseas Dorsett Shareholders or overseas holders of outstanding Dorsett Options. In the event there are overseas Dorsett Shareholders as at the Scheme Record Date or overseas holders of outstanding Dorsett Options as at the Rule 13 Offer Record Date, Dorsett will apply for the above-mentioned waivers as required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code.

Scheme Shareholders and holders of outstanding Dorsett Options are recommended to consult their own professional advisers if they are in any doubt as to their respective positions.

#### **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.**

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, 31 August 2015

*As at the date of this 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 announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this 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 announcement misleading.*

*As at the date of this 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 announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this 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 announcement misleading.*

*As at the date of this 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 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 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 announcement, the omission of which would make any statement in this announcement misleading.*