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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)

DESTINATION BRISBANE CONSORTIUM
SELECTED AS THE PREFERRED PROPONENT
FOR THE DEVELOPMENT OF QUEEN'S WHARF BRISBANE

The Board of the Company is pleased to announce that on 20 July 2015, the Consortium, a joint venture between FEC Australia, a wholly owned subsidiary of the Company, Echo and CTF, was selected by the Queensland State as the preferred proponent to undertake the Project. The Project entails the development of an entertainment precinct and integrated resort as well as residential development at Queen's Wharf, Brisbane, Queensland, Australia.

THE CONSORTIUM AND THE BID

The Consortium was formed jointly between (1) FEC Australia, (2) Echo and (3) CTF in June 2014 for the purpose of submitting a bid for the Project.

On 28 October 2014, a consortium bid agreement was signed between the Consortium parties and the Consortium submitted a bid to the Queensland State for the Project comprising the Integrated Resort Component and the Residential Component encompassing a total area of approximately 9.4 hectares, consisting of three residential towers comprising approximately 2,000 apartments, 5 world class hotels (including Ritz-Carlton Hotel owned by Echo), high end food and commercial outlets and a casino in Brisbane's prime waterfront district.

* *for identification purposes only*

The Consortium, following final negotiation, will enter into the Project Documents with the Queensland State. The Group and CTF will each have 25% interest in the Integrated Resort Component (excluding Residential Component) and Echo will have 50% interest and will be appointed as the casino operator. The development of the Residential Component will be undertaken by the Group and CTF on 50:50 basis. The Consortium is now working with the Queensland State to finalise the Project Documents.

The Project will be funded through a combination of equity provided by the Consortium parties and bank financing.

The Group and CTF together shall have 50% board representation in the joint venture entity on the one hand and Echo the remaining 50%. Any division of profits, dividends and/or other distributions shall be based on the participating interest of the Consortium parties in the Integrated Resort joint venture agreement, which will be subject to negotiation and agreement among the Consortium parties.

As per the consortium bid agreement, Echo will transfer the existing casino operation and business to the new development upon completion and will operate the Integrated Resort in return for a fee. The fee will be determined by the revenue and earnings generated by the Integrated Resort. The Group and CTF will generate referral fees for VIP business directly referred to the facility and share fully and equally in any profit derived from the Residential Component of the development.

INFORMATION ON THE PROJECT

The Project aims to raise the profile of Brisbane and Queensland as a major tourist destination. The Project will encompass demolition of existing (non-heritage) buildings, adaptation and re-use of heritage buildings, and the creation of a new waterfront in Brisbane.

High Level Details of the Project

- Brownfield development opportunity located in Brisbane’s Central Business District
- Around 9.4 hectares of area available for redevelopment, consisting of a combination of
 - Heritage listed buildings
 - Non-heritage listed buildings
 - Riverside site
- Net site area of 6.2 hectares excluding river site and roads
- 700 m of Brisbane River frontage
- Adaptive re-use of Heritage Buildings
- Ability to activate under-utilised land under the Riverside Expressway

The Consortium’s plans align with the Queensland State’s vision for a revitalized Queen’s Wharf precinct and include the following elements:

- A new integrated resort and entertainment precinct adjacent to the Central Brisbane District and riverfront, connected to South Bank
- Approximately 1,100 new premium hotel rooms to operate under new brands to Brisbane, including Dorsett
- The iconic signature “Arc” building, including a spectacular feature Sky Deck, with restaurants and bars fully accessible to the public
- Fifty restaurants and bars, from hatted fine dining to pop-up cafes
- Enhancement of the Brisbane riverfront and public parklands in the precinct, including an indigenous heritage walk and a new pedestrian and cycle bridge to South Bank to improve the connectivity and amenity along the waterfront
- Transforming the Treasury Casino and beneath Queens Park into premium retail that will connect the Central Business District and Queen Street Mall through to the Queen’s Wharf precinct

- More than 5,000 car parking spaces, with more than 3,500 available for the Integrated Resort to make the precinct fully accessible to local visitors
- World class gaming facilities
- Significant event space in the precinct with three major event spaces having capacity to cater to up to 60,000 people
- Tourism attractions including a light and water river show

Given the ideal location of the Project – the central business district of Brisbane, Australia – and capitalizing on the successful track record and combined expertise of each of the Consortium parties, the Project enables the Consortium parties to be a part of one of the most important developments in Brisbane placing the city on the world stage as an international tourism destination.

INFORMATION ON FEC AUSTRALIA, CTF AND ECHO

FEC Australia is the wholly owned subsidiary of the Company carrying out property development and investment in Australia. The principal business activities of the Company comprise property development and investment, hotel operation, car park operations and facilities management, and treasury management.

CTF, ultimately majority owned and controlled by Dato' Dr. Cheng Yu Tung and his family members, is a Hong Kong based private investment holding company with substantial interests in property, hospitality, consumer and retail businesses.

Echo is a renowned integrated resort operator with extensive presence and experience in resort properties in Australia, whose shares are listed on the Australian Stock Exchange.

DEFINITIONS

“AU\$”	Australian dollars, the lawful currency of Australia
“Board”	the board of directors
“Company”	Far East Consortium International Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 35)
“Consortium”/“Destination Brisbane Consortium”	a joint venture between FEC Australia, Echo and CTF
“CTF”	Chow Tai Fook Enterprises Limited, a company incorporated under the laws of Hong Kong with limited liability
“Echo”	Echo Entertainment Group Limited, a company incorporated under the laws of Australia and the shares of which are listed on the Australian Stock Exchange
“FEC Australia”	Far East Consortium (Australia) Pty Limited, a company incorporated in Australia with limited liability and a wholly owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Integrated Resort Component”/ “Integrated Resort”	the component which includes all gaming (including all main gaming and private gaming facilities) as well as any hotel, food and beverage and entertainment, meeting, conference and entertainment facilities

“Project”	the development of the integrated resort facility and other components including public space, residential and service apartments, office towers and other components (to be defined and determined) at Queen’s Wharf Brisbane, Queensland, Australia
“Project Documents”	project documents to be finalised and entered into with the Queensland State for the Project include but not limited to Development Agreement (Integrated Resort), Development Agreement (Residential), Casino Agreement, Precinct Deed, Treasury Casino & Hotel Deed, Integrated Resort Development Lease, Residential Development Lease, Treasury Casino & Hotel Lease, Long Term Lease and Financial and Commitment Agreement
“Queensland State”	Queensland State Government, Australia
“Residential Component”	any residential building(s) or part of a residential building and ancillary facilities including car parks, excluding any residential part of a building that forms part of the Integrated Resort Component
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

Unless otherwise specified, amounts in this announcement denominated in AU\$ have been translated for the purpose of illustration only into Hong Kong dollars at the rate of AU\$1.00:HK\$5.69. No representation is made that any amounts can be or could have been converted at the relevant dates at the above rate or any other rates at all.

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

Hong Kong, 21 July 2015

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