



(Stock code : 35.HK)

Far East Consortium and its Queen's Wharf Brisbane Partners Entered into Memorandum of Understanding for Development of The Star Entertainment Group's Properties in Sydney and Gold Coast

7 April, 2016 - Hong Kong) Far East Consortium International Limited ("FEC" or the "Group"; SEHK: 35) is delighted to announce that its Australian arm, Far East Consortium (Australia) Pty Ltd recently entered into two Memorandums of Understanding with its Queen's Wharf Brisbane partners, Hong Kong-based Chow Tai Fook Enterprises Limited and The Star Entertainment Group Limited ("The Star", formerly known as Echo Entertainment Group Limited) through its various related entities for the development of (1) a 200-metre tower located on the ocean side of The Star's existing Jupiters Integrated Resort which would house around 700 hotel rooms and apartments and (2) another 200-metre hotel/apartment tower at The Star in Sydney featuring a Ritz Carlton hotel and an extension with connectivity to the existing property that would include further food and beverage outlets.

"We have been operating in Australia for more than 20 years and we are excited to be involved with these projects. Economic growth in China and the burgeoning affluent middle-class demographic has opened the doors of opportunity for Australia. There is long-term sustainability in that market but also potential on a broader global tourist front," said Far East Consortium Managing Director Chris Hoong.

The Star's Managing Director and CEO Matt Bekier stated: "Our partnership with Chow Tai Fook Enterprises and Far East Consortium, with their insights and touch points in Asian markets, will assist us in our vision to become Australia's leading integrated resorts operator."

Chow Tai Fook Enterprises CEO, Patrick Tsang, commented that the company was delighted to be part of these development plans and added: "We have forged a strong relationship with The Star Entertainment Group and Far East Consortium in what are our first significant forays into the Australian market. The Queen's Wharf project was the starting point, but we see the potential in both the Gold Coast and Sydney projects as outstanding opportunities to complement our involvement in Brisbane."

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About Far East Consortium International Limited

Far East Consortium International Limited was listed on the Hong Kong Stock Exchange in 1972 (HKEx stock code: 35). The Group is mainly engaged in property development and investment, hotel operation and management, as well as car park and facilities management. The Group adopts diversified regional strategy and the "Chinese Wallet" strategy with business covering Hong Kong, Mainland China, Australia, Malaysia, Singapore, the United Kingdom and New Zealand.

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