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## **FAR EAST TECHNOLOGY INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

Website: <http://www.fet.com.hk>

### **FURTHER POSTPONEMENT OF DESPATCH OF CIRCULAR**

The Company has applied to the Stock Exchange to postpone the despatch of the Circular from 15 May 2001 to 15 June 2001 as the Company requires additional time to complete the Due Diligence Review and to include such information in the Circular.

Unless otherwise defined, terms used herein shall have the same meaning as those used in the announcements made by the Company on 12 April 2001 and 23 April 2001. References are made to the Company's announcements on 12 April 2001 regarding the acquisition of 49% interests in Asian Mark plus the pro-rata directors' loan advanced to Asia Continental (the "Agreement") and on 23 April 2001 about the extension of the despatch of the Circular containing details of the Agreement until 15 May 2001.

The Company and the Sellers have agreed in writing on 14 May 2001 to further extend the date for fulfilling all the conditions of the Agreement from 15 May 2001 to 15 June 2001 as the Company needs additional time to complete the due diligence review on Asian Mark and its subsidiary (the "Due Diligence Review"), being one of the conditions of the Agreement. The Company is in the progress of ascertaining among others, the requisite capital investment, the oil reserve potential and the regulatory approvals required to operate the business of Asian Mark and its subsidiary. The Company considers that it is more appropriate to delay the despatch of the Circular so that information gathered from the Due Diligence Review can be included in the Circular. Accordingly, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.13(2) of the Listing Rules and further postpones the despatch of the Circular from 15 May 2001 to 15 June 2001.

By Order of the Board of  
**FAR EAST TECHNOLOGY INTERNATIONAL LIMITED**

**Duncan Chiu**

*Deputy Managing Director*

Hong Kong, 14 May 2001