



FAR EAST CONSORTIUM INTERNATIONAL LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 35)



FAR EAST TECHNOLOGY INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 36)



FAR EAST HOTELS & ENTERTAINMENT LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 37)

JOINT CLARIFICATION ANNOUNCEMENT

This announcement is to clarify the recent newspaper articles in relation to FECIL's participation in a hotel project in Macau.

The Directors (the "Directors") of Far East Consortium International Ltd ("FECIL"), Far East Technology International Ltd ("FETIL") and Far East Hotels & Entertainment Ltd ("FEHEL") noted the recent increase in both price and trading volume of the shares of FECIL, FETIL and FEHEL and wish to state that save as disclosed below they are not aware of any reasons for such increases.

The Directors of FECIL, FETIL and FEHEL also refer to the recent newspaper articles in relation to FECIL's participation in a hotel development project in Macau.

As disclosed in FECIL's Annual Report for 2004, FECIL signed a memorandum of understanding with Venetian Group from Las Vegas, USA in the beginning of 2004 to develop and operate a 3-4 star hotel with a total capacity of 3,000 rooms in Cotai, Macau (the "Project"). The first phase of development will consist of 1,500 rooms. The construction work is expected to commence construction in early 2005 and to complete before 2007. The Directors confirm that there have been progress and FECIL is currently in the final stage of negotiation with Venetian Group in relation to the Project. **However, no definitive agreement has yet been signed between the parties in respect of the Project. The Directors of FECIL shall promptly make further announcements in accordance with the Listing Rules as and when all the terms concerning the Project have been agreed and legally binding definitive agreement(s) has(ve) been signed.**

The Directors of FETIL and FEHEL wish to state that FETIL and FEHEL currently have no plans to participate in the Project.

The Directors of FETIL noted the increases in the price and trading volume of shares of the Company on 4 November 2004 and wish to inform that Mr. Duncan Chiu, a director and substantial shareholder of FETIL, has sold 2,314,000 shares of FETIL today. A total of 1,222,000 shares were sold from 10:50a.m. to 12:30 p.m. through the market and 1,092,000 shares were sold in the afternoon session through the market. The 2,314,000 shares represent 0.7% of the issued share capital of FETIL.

The Directors of FECIL, FETIL and FEHEL also confirm that save as disclosed above, there are no negotiations or arrangements relating to intended acquisitions or realizations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligations imposed by rule 13.09, which is or may be of a price sensitive nature.

The respective shareholders of FECIL, FETIL and FEHEL and potential investors are advised to exercise extreme caution when dealing in the shares of FECIL, FETIL and FEHEL.

By Order of the Board
Far East Consortium International Ltd
David CHIU
Deputy Chairman and Chief Executive Officer

By Order of the Board
Far East Technology International Ltd
Duncan CHIU
Managing Director and Chief Executive Officer

By Order of the Board
Far East Hotels & Entertainment Ltd
Derek CHIU
Managing Director and Chief Executive

Hong Kong, 4 November 2004

As at the date of this announcement, the executive directors of FECIL are Mr. Deacon Te Ken Chiu, Mr. David Chiu, Mr. Craig Grenfell Williams, Mr. Dennis Chiu; the non-executive directors are Ms. Ching Lan Ju Chiu, Mr. Dick Tat Sang Chiu, Mr. Daniel Tat Jung Chiu; the independent non-executive directors are Mr. Kee Leong Chee, Mr. David Kwok Kwei Lo and Mr. Jian Yin Jiang.

As at the date of this announcement, the executive directors of FETIL are Mr. Deacon Te Ken Chiu, Mr. Duncan Chiu and Mr. Dennis Chiu; the non-executive directors of the Company are Mr. David Chiu, Mr. Daniel Tat Jung Chiu, Mr. Derek Chiu, Mr. Desmond Chiu and Ms. Margaret Chiu; and the independent non-executive directors of the Company are Mr. Chi Man Ma, Dr. Lee G. Lam and Mr. Ryan Yen Hwung Fong.

As at the date of this statement, the executive Directors are Mr. Deacon Te ken Chiu, Mr. Derek Chiu, Mr. Desmond Chiu, Ms. Margaret Chiu; the non-executive Directors are Mrs. Chiu Ju Ching-lan, Mr. Dick Tat-sang Chiu, Mr. David Tat-cheong Chiu, Mr. Dennis Tat-shing Chiu, Mr. Duncan Chiu; the independent non-executive Directors are Mr. Ip Shing-hing, Mr. Ng Wing-hang Patrick, Mr. Choy Wai-shek Raymond; and the alternate Directors are Mr. Chan Chi-hing (alternate Director to Mr. Deacon Te ken Chiu) and Mr. Tang Sung-ki (alternate Director to Mr. Desmond Chiu).

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*