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遠東控股國際有限公司
Far East Holdings International Limited

Far East Holdings International Limited
(incorporated in Hong Kong with limited liability)
(Stock Code: 36)

EXTENSION OF THE LONG STOP DATE FOR THE FULFILLMENT OF CONDITIONS PRECEDENT OF THE NEW JV AGREEMENT

The Jubilee Star being a wholly owned subsidiary of the Company and China Aviation Supplies agreed to extend the long stop date for fulfillment of certain conditions precedent in the New JV Agreement to the obligations of Jubilee Star to contribute capital to Beijing Kailan to 30 September 2008.

Reference is made to the announcements of the Company dated 25 September 2007 and the circular (the “**Circular**”) of the Company dated 12 October 2007 in relation to the new joint venture agreement dated 18 September, 2007 between Jubilee Star, a wholly-owned subsidiary of the Company, and China Aviation Supplies for the transformation of Beijing Kailan into a sino-foreign equity joint venture. Capitalised terms used in this announcement shall have the same meaning as defined in the Circular unless otherwise defined herein.

EXTENSION OF THE LONG STOP DATE OF THE NEW JV AGREEMENT

As disclosed in the announcement of the Company dated 25 September 2007, the long stop date for the fulfillment or waiver of all conditions precedent (the “**Long Stop Date**”) to the obligations of Jubilee Star to contribute capital to Beijing Kailan is 6 months from the date of the New JV Agreement or such other date as the Jubilee Star and the China Aviation Supplies may agree in writing. As certain of these conditions precedent require more time to be satisfied, Jubilee Star and China Aviation Supplies agreed on 17 March 2008 to extend the Long Stop Date to 30 September 2008. Save and except for the extension of the Long Stop Date as aforesaid, all the terms and conditions of the New JV Agreement remain unchanged.

The Directors consider that such extension of time is fair and reasonable and is in the interest of the Company and the Shareholders as a whole.

By order of the Board
Far East Holdings International Limited
Duncan Chiu
Managing Director and Chief Executive Officer

Hong Kong, 18 March 2008

As at the date of this announcement, the executive Directors are Deacon Te Ken Chiu J.P., Mr. Duncan Chiu and Mr. Dennis Chiu, the non-executive Directors are Tan Sri Dato David Chiu, Mr. Daniel Tat Jung Chiu, Mr. Derek Chiu, Mr. Desmond Chiu and Ms. Margaret Chiu and Ms Min Tang; and the independent non-executive Directors are Dr. Lee G. Lam, Mr. Hing Wah Yim and Mr. Eugene Yun Hang Wang.