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

FAR EAST HOLDINGS INTERNATIONAL LIMITED
遠東控股國際有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 36)

(1) MAJOR DISPOSAL IN RELATION TO DISPOSAL OF HOMEBASE MEDIA GROUP LIMITED;

(2) MAJOR TRANSACTION IN RELATION TO THE SUBSCRIPTION OF SHARES IN MARKET TALENT LIMITED

AND

(3) ENTERING INTO OF THE SUPPLEMENTAL SALE AND PURCHASE AND SUBSCRIPTION AGREEMENT

THE SUPPLEMENTAL AGREEMENT

Reference is made to the announcement of the Company dated 20 May 2011 (the “**Announcement**”). Terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

On 17 June 2011, the Company, Market Talent and Mr. Chu entered into a supplemental sale and purchase and subscription agreement (the “**Supplemental Agreement**”), pursuant to which the parties agreed to amend condition precedent (v) as stipulated in the Agreement. Pursuant to the Agreement, condition precedent (v) is as follows:

“the Company having obtained the audited financial statements of AMX Asia for the year ended 31 March 2011 showing the earnings before interest (including bank charges), taxes, depreciation, amortization and extraordinary items of AMX Asia to be not less than HK\$5 million;”

Under the Supplemental Agreement, the condition precedent (v) will be amended as follows:

“the Company having obtained the audited profits before taxation for the year ended 31 March 2011 to be not less than HK\$5 million;”

Save as the amendment above, the Agreement will remain in full force and effect.

REASONS FOR ENTERING INTO OF THE SUPPLEMENTAL AGREEMENT

It is the Company's intention that through the Disposal and Subscription, the Company will obtain close to 20% of the issued share capital of Market Talent enlarged by the Consideration Shares and Subscription Shares based on the management accounts of AMX Asia. However, based on the existing condition precedent (v) and the audited financial statements of AMX Asia for the year ended 31 March 2011 recently released, the Company's shareholding in Market Talent would be lower than the expected percentage. As such, after further negotiations between AMX Asia and the Company, the parties agreed to amend the condition precedent (v), which will be used for the calculation of the number of Consideration Shares and Subscription Shares.

After considering an increase in the shareholding in the enlarged issued share capital in Market Talent by the Company which is more favorable to the Company, the Directors are of the view that the Supplemental Agreement is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

Trading in the Shares has been suspended since 12:05 p.m. on 3 September 2010 and will remain suspended until further notice. The Company will update the Shareholders when and as appropriate by publishing further announcement(s).

For and on behalf of
FAR EAST HOLDINGS INTERNATIONAL LIMITED
Derek Chiu
Director

Hong Kong, 17 June 2011

As at the date of this announcement, the Board of the Company comprises eight Directors, of which three are executive Directors, namely Deacon Te Ken Chiu, J.P., Mr. Duncan Chiu and Mr. Dennis Chiu, two are non-executive Directors, namely, Mr. Derek Chiu and Mr. Desmond Chiu; three are independent non-executive Directors, namely Dr. Lee G. Lam, Mr. Eugene Yun Hang Wang and Mr. Andrew Chun Wah Fan.