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遠東控股國際有限公司

Far East Holdings International Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 36)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces the following appointment and resignation with effect from 12 November 2014:

- Mr. Yu Pak Yan, Peter has been appointed as an executive Director and the chairman of the Investment Committee of the Company; and
- Mr. Lee Kwan Hung has resigned as an independent non-executive Director and a member of the Audit Committee of the Company.

Following the resignation of Dr. Lam Lee G. on 21 October 2014 and the resignation of Mr. Lee, (i) the number of the independent non-executive Directors has fallen below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the number of members of the Audit Committee has fallen below the required minimum number and there is a vacancy for the chairman of the Audit Committee, which do not fulfill requirements under Rule 3.21 of the Listing Rules; and (iii) there is a vacancy for the chairman of the Remuneration Committee and the Remuneration Committee comprising a majority of independent non-executive Directors cannot be met, which do not fulfil the requirements under Rule 3.25 of the Listing Rules.

The Company will seek suitable candidates to fill the vacancies and expects replacements to be appointed within 3 months from 21 October 2014 pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Far East Holdings International Limited (the “**Company**”) announces that Mr. Yu Pak Yan, Peter (“**Mr. Yu**”) has been appointed as an executive Director and the chairman of the investment committee of the Company (the “**Investment Committee**”) with effect from 12 November 2014.

Mr. Yu, aged 64, has extensive experience in real estate and financial services industries. Mr. Yu has a Bachelor Degree in Management from Youngstown State University in Ohio, the United States of America (the “**United States**”) and a Master of Science Degree in Financial Services from American College in Pennsylvania, the United States. Mr. Yu is a member of the Certified Commercial Investment Member Institute and was the first Chinese-American elected to the board of the San Francisco Association of Realtors. Mr. Yu worked in Pacific Union Real Estate Company in the United States from 1980-1995 and held senior positions in MetLife and New York Life Insurance Company in managing Asian customers in North America. Mr. Yu is currently an independent non-executive director of China Sandi Holdings Limited (stock code: 910), Kingston Financial Group Limited (stock code: 1031) and Noble Century Investment Holdings Limited (stock code: 2322).

Mr. Yu was an executive director and the chairman of Kong Sun Holdings Limited (stock code: 295) from August 2008 to September 2014 and an independent non-executive director of M Dream Inworld Limited (stock code: 8100) from July 2010 to January 2014.

Mr. Yu has entered into a letter of appointment with the Company for a term of one year commencing on 12 November 2014. He is subject to retirement and re-election in the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Yu is entitled to receive a monthly director’s fee of HK\$50,000 subject to further adjustment if additional appointments are made. Such fee is determined and subject to review by the Board and the remuneration committee of the Company (the “**Remuneration Committee**”) from time to time with reference to his duties and responsibilities with the Company.

Saved as disclosed above, (i) Mr. Yu has not held any directorships in any other listed public companies in Hong Kong or overseas in the last three years; (ii) he does not have any interests in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; and (iv) he does not hold other positions with other members of the Group.

Saved as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Yu that need to be brought to the attention of the shareholders of the Company and there is no information in respect of Mr. Yu which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Yu in joining the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Lee Kwan Hung (“**Mr. Lee**”) has tendered his resignation as the independent non-executive Director and member of the audit committee of the Company (the “**Audit Committee**”) with effect from 12 November 2014 due to his other business opportunities. Mr. Lee confirmed that he has no disagreement with the Board and there is no matter relating to the resignation of Mr. Lee that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Lee for his valuable contributions made to the Company during his tenure of service.

The Board has noted that following the resignation of Dr. Lam Lee G. with effect from 21 October 2014 as disclosed in the announcement of the Company dated 21 October 2014 and the resignation of Mr. Lee, (i) the number of the independent non-executive Directors has fallen below the minimum number required under Rules 3.10(1) and 3.10A of the Listing Rules; (ii) the number of members of the Audit Committee has fallen below the required minimum number and there is a vacancy for the chairman of the Audit Committee, which do not fulfill the requirements under Rule 3.21 of the Listing Rules; and (iii) there is a vacancy for the chairman of the Remuneration Committee and the Remuneration Committee comprising a majority of independent non-executive Directors cannot be met, which do not fulfil the requirements under Rule 3.25 of the Listing Rules. Furthermore, the number of members of the nomination committee, Remuneration Committee and Audit Committee of the Company has fallen below the minimum number required under the terms of reference of the respective committees of the Company.

The Company will seek suitable candidates to fill the vacancies and expects replacements to be appointed within 3 months from 21 October 2014 pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By Order of the Board
Far East Holdings International Limited
Richard Yen
Managing Director

Hong Kong, 12 November 2014

As at the date of this announcement, the Board comprises seven Directors, of which five are executive Directors, namely, Deacon Te Ken Chiu, J.P., Mr. Derek Chiu, Mr. Richard Yen, Mr. Yu Pak Yan, Peter and Mr. Ip Ngai Sang; one is non-executive Director, namely, Mr. Desmond Chiu; and one is independent non-executive Director, namely, Mr. Eugene Yun Hang Wang.