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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)

APPOINTMENTS OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces the following appointments with effect from 14 November 2014:

- Mr. Fok Chi Tak has been appointed as an executive Director of the Company; and
- Mr. Chan Ming Sun, Jonathan has been appointed as an independent non-executive Director, the chairman of each of the Audit Committee and Remuneration Committee and the member of each of the Nomination Committee and Investment Committee of the Company.

Following the appointment of Mr. Chan, the Board has fulfilled the requirements under Rule 3.25 of the Listing Rules, which requires the Remuneration Committee to comprise a majority of independent non-executive Directors and to be chaired by an independent non-executive Director.

Following the change of Directors since 21 October 2014, (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; and (ii) the number of members of the Audit Committee has fallen below the minimum number required under Rule 3.21 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 and 3.23 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

References are made to announcements of Far East Holdings International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 21 October 2014 and 12 November 2014.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Fok Chi Tak (“**Mr. Fok**”) has been appointed as an executive Director of the Company with effect from 14 November 2014.

Mr. Fok Chi Tak

Mr. Fok, aged 39, has over 14 years of experience in corporate finance, corporate governance, mergers and acquisitions, auditing and financial management. Mr. Fok graduated from Oxford Brookes University in the United Kingdom with a bachelor’s degree in accounting and finance and The University of Hong Kong with a master’s degree in business administration. Mr. Fok is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Fok is also a fellow member of the Institute of Chartered Secretaries and Administrators and the Hong Kong Institute of Chartered Secretaries. Mr. Fok is currently an executive director and the chief financial officer of Hao Tian Development Group Limited (stock code: 474), whose securities are listed on the Main Board of the Stock Exchange.

Mr. Fok has entered into a letter of appointment with the Company for a term of 1 year commencing on 14 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. Fok 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. Fok 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. Fok that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and there is no information in respect of Mr. Fok which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Chan Ming Sun, Jonathan (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of each of the audit committee (the “**Audit Committee**”) and Remuneration Committee and the member of each of the nomination committee (the “**Nomination Committee**”) and investment committee (the “**Investment Committee**”) of the Company with effect from 14 November 2014.

Mr. Chan Ming Sun, Jonathan

Mr. Chan, aged 42, has over 15 years of experience in direct investment, management of private equity fund for investing in Chinese enterprises. Between July 2000 and August 2001, Mr. Chan was an investment manager with Softbank China Venture Investments Limited. Between April 1995 and June 2000, he worked at Ernst & Young in Hong Kong and his last position was a senior associate with the audit and corporate finance department.

Mr. Chan obtained a Bachelor of Commerce degree in Accounting and Computer Information Systems from the University of New South Wales, Australia in June 1995. Mr. Chan is a member of Hong Kong Institute of Certified Public Accountants since January 1999, a Certified Practising Accountants, Australia since February 1995 and a fellow of The Hong Kong Institute of Directors since June 2013.

Mr. Chan is currently (i) the associate director of Go-To-Asia Investment Limited; (ii) an independent non-executive director of Hao Tian Development Group Limited (stock code: 474) since March 2012 and that of China Dredging Environment Protection Holdings Limited (stock code: 871) since November 2012, the securities of both companies are listed on the Main Board of the Stock Exchange, and (iii) an independent non-executive director of Changhong Jiahua Holdings Limited (stock code: 8016) since February 2007 and that of L & A International Holdings Limited (stock code: 8195) since October 2014, whose securities are listed on the Growth Enterprise Market of the Stock Exchange.

Mr. Chan was an independent non-executive director of (i) Beautiful China Holdings Company Limited (stock code: 706) between March 2013 and February 2014; (ii) Shenyang Public Utility Holdings Company Limited (stock code: 747) between February 2009 and June 2013; and (iii) Capital VC Limited (stock code: 2324) between August 2004 and April 2012, the securities of the above companies are listed on the Main Board of the Stock Exchange.

Mr. Chan has entered into a letter of appointment with the Company for a term of 1 year commencing on 14 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. Chan is entitled to receive a monthly director's fee of HK\$10,000 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 from time to time with reference to his duties and responsibilities with the Company.

Saved as disclosed above, (i) Mr. Chan 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 Listing Rules on 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. Chan that need to be brought to the attention of the Shareholders and there is no information in respect of Mr. Chan 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. Fok and Mr. Chan in joining the Board.

Following the appointment of Mr. Chan, the Board has fulfilled the requirements under Rule 3.25 of the Listing Rules, which requires the Remuneration Committee to comprise a majority of independent non-executive Directors and to be chaired by an independent non-executive Director.

The Board noted that following the change of Directors since 21 October 2014, (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; and (ii) the number of members of the Audit Committee has fallen below the minimum number required under Rule 3.21 of the Listing Rules. Furthermore, the number of members of the Audit Committee has fallen below the minimum number required under the terms of reference of the Audit Committee.

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 and 3.23 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, 14 November 2014

As at the date of this announcement, the Board comprises nine Directors, of which six are executive Directors, namely, Deacon Te Ken Chiu, J.P., Mr. Derek Chiu, Mr. Richard Yen, Mr. Yu Pak Yan, Peter, Mr. Fok Chi Tak and Mr. Ip Ngai Sang; one is non-executive Director, namely, Mr. Desmond Chiu; and two are independent non-executive Directors, namely, Mr. Eugene Yun Hang Wang and Mr. Chan Ming Sun, Jonathan.