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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)

**MAJOR AND CONNECTED TRANSACTION
IN RELATION TO DISPOSAL OF INTEREST IN THE DISPOSAL GROUP
AND RESUMPTION OF TRADING**

THE SALE AND PURCHASE AGREEMENTS

The Board announces that on 17 February 2015 (after trading hours), the Company and the Purchaser entered into the Sale and Purchase Agreements, namely Blooming Success SPA, Healy SPA and Tigris SPA, pursuant to which the Company has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the: (a) Blooming Success Shares for a cash consideration of HK\$119,718,323.06; (b) Healy Land Interest for a cash consideration of HK\$14,295,000; and (c) Tigris Land Interest for a cash consideration of HK\$455,000 respectively.

Further details of the principal terms of the Sale and Purchase Agreements are set out in this announcement.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposals under the Sale and Purchase Agreements is more than 25% but less than 75%, the Disposals collectively constitute a major disposal transaction of the Company and accordingly, are subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the Purchaser is a substantial Shareholder and hence a connected person of the Company, the Disposals therefore constitute connected transactions of the Company and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

The Company will convene an EGM, at which ordinary resolutions will be proposed for the purposes of, inter alia, considering and if thought fit, approving each of the Disposals. The voting at such meeting will be taken on a poll and the Company will make an announcement of the poll results. Mr. Duncan Chiu, being the Purchaser under the Sale and Purchase Agreements, is also a substantial Shareholder holding 163,417,604 Shares as at the date of this announcement, representing approximately 20.30% of the total issued Shares of the Company. Mr. Duncan Chiu and his close associates shall abstain from voting at the EGM in respect of the ordinary resolution(s) approving the Disposals contemplated under the Sale and Purchase Agreements.

The Independent Board Committee will be established to give recommendations to the Independent Shareholders on the terms of the Sale and Purchase Agreements and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other matters, (i) further details of the Disposals; (ii) the letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Disposals; (iii) a letter of advice from the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Disposals; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 31 March 2015, as additional time is required to compile and finalise, among other matters, the financial information of the Disposal Group to be contained in the circular.

The Sale and Purchase Agreements are not inter-conditional. Shareholders and potential investors of the Company should note that completion of each of the Sale and Purchase Agreements is subject to the fulfillment of a number of conditions precedent. There is no assurance that the Disposals will be completed. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been halted with effect from 9:00 a.m. on 18 February 2015 pending release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares from 9:00 a.m. on 23 February 2015.

INTRODUCTION

The Board announces that on 17 February 2015 (after trading hours), the Company and the Purchaser entered into the Sale and Purchase Agreements, namely Blooming Success SPA, Healy SPA and Tigris SPA, pursuant to which the Company has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the: (a) Blooming Success Shares for a cash consideration of HK\$119,718,323.06; (b) Healy Land Interest for a cash consideration of HK\$14,295,000; and (c) Tigris Land Interest for a cash consideration of HK\$455,000 respectively. Details of the principal terms of each of the Sale and Purchase Agreements are set out as follows.

THE SALE AND PURCHASE AGREEMENTS

A. Principal terms of the Blooming Success SPA

Date

17 February 2015 (as supplemented by a supplemental agreement dated 18 February 2015)

Parties

- a. The Company, as the vendor; and
- b. Mr. Duncan Chiu, as the purchaser.

Assets to be disposed of

The Company has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Blooming Success Shares, representing the entire issued share capital of Blooming Success.

Consideration

The consideration for the Blooming Success Shares is HK\$119,718,323.06, which shall be payable in full by cash by the Purchaser to the Company at the Blooming Success SPA Completion.

The consideration for the Blooming Success Shares was determined after arm's length negotiations between the Company and the Purchaser, having taken into account: (a) the recent prevailing market conditions of the property market in Hong Kong; (b) the net asset value of the Blooming Success Group as at 31 December 2014 of approximately HK\$45.5 million; (c) the outstanding shareholders loan owing by Blooming Success to the Company in the amount of approximately HK\$73.72 million as at 31 December 2014 which shall be waived by the Company pursuant to the Blooming Success SPA; and (d) the preliminary valuation report prepared by the Valuer for Property A and Property B of HK\$85 million and HK\$121 million respectively as at 31 December 2014 using market approach (the finalised version of which will be disclosed in the circular to be dispatched to Shareholders by the Company).

As at 31 December 2014, the total liabilities of the Blooming Success Group were approximately HK\$161.13 million, which mainly consisted of approximately HK\$87.19 million secured mortgage loans of Property A and Property B and approximately HK\$73.72 million amount due to the Company. The Directors (excluding the independent non-executive Directors) are of the view that the consideration for the Blooming Success Shares is fair and reasonable and is in the interest of the Company and the Shareholders as a whole.

Condition precedent

Completion of the Blooming Success SPA shall be conditional upon the following matters having occurred:

- (a) the obtaining of approval from the Independent Shareholders at the EGM approving the Blooming Success SPA and the transactions contemplated thereunder in accordance with the requirements under the Listing Rules;
- (b) all licenses, permissions, authorisations, regulatory approvals and consents in relation to the transactions contemplated under the Blooming Success SPA under any applicable laws having been obtained;
- (c) the Purchaser having reasonably satisfied in material respects with its due diligence investigation in respect of the Blooming Success Group, including but not limited to the title of Property A and Property B respectively;
- (d) the giving of a written notice by the Company to the relevant bank regarding the change in shareholding of Blooming Success pursuant to the Blooming Success SPA;
- (e) the giving of a written notice by Blooming Success to the relevant bank regarding the change in shareholding of New Continent pursuant to the Blooming Success SPA;
- (f) the warranties under the Blooming Success SPA remaining true and accurate and not misleading in all material aspects as at the date of the Blooming Success SPA and on the date of the Blooming Success SPA Completion, unless otherwise specified under the Blooming Success SPA;
- (g) there must not be in effect, published, introduced or otherwise formally proposed law or judgment, and there must not have been commenced or threatened any proceeding, that in any case could:
 - i. prohibit, prevent, make illegal, delay or otherwise interfere with the consummation of any of the transactions contemplated under the Blooming Success SPA;
 - ii. cause any of the transactions contemplated by the Blooming Success SPA to be rescinded following consummation; or
 - iii. affect adversely the right of the Purchaser to own the Blooming Success Shares;

- (h) the parties have complied with and performed in all material respects all terms, conditions and covenants of the Blooming Success SPA (with materiality being measured individually and on the aggregate basis with respect to all breaches of covenants and obligations);
- (i) since the date of the Blooming Success SPA, there must not have been any change or event that has had or could reasonably be expected to have a material adverse effect on the business, assets, properties, liabilities, condition (financial or otherwise), operating results, operations or business prospects of the Blooming Success Group, taken as a whole; and
- (j) the Company having waived the shareholders loan provided by it to Blooming Success which remains outstanding at Blooming Success SPA Completion and renounces all its right to payment by Blooming Success in respect of the shareholders loan.

The Company and Purchaser shall use their best endeavours to satisfy the conditions precedent above. The Purchaser may waive any of the conditions precedent above, save and except for items (a) and (b) above. For the avoidance of doubt, if a party has used its best endeavours to satisfy a condition precedent for which it is responsible but such condition precedent cannot be satisfied by the Long Stop Date, such party shall not be deemed as having committed a breach of the Blooming Success SPA.

In the event that any of the conditions precedent are not fulfilled or waived by the Long Stop Date (or such other date as may be agreed by the parties), then, subject to any extension agreed by the parties, the Blooming Success SPA shall automatically terminate without the need for any further action by either party, without prejudice to any obligations incurred by a party up to the date of termination and to claims arising out of any anticipatory breach of the Blooming Success SPA.

Upon the Blooming Success SPA Completion, the Blooming Success Group will cease to be subsidiaries of the Company.

B. Principal terms of the Healy SPA

Date

17 February 2015

Parties

- a. The Company, as vendor;
- b. Healy, as trustee; and
- c. Mr. Duncan Chiu, as purchaser

Assets to be disposed of

Pursuant to the Healy SPA, the Company, as the beneficial owner of Property C, will conditionally sell and the Purchaser will conditionally purchase the Healy Land Interest.

Consideration

The consideration for the Healy Land Interest will be HK\$14,295,000, which was determined after arm's length negotiations between the Company and the Purchaser, taking into account the recent prevailing market conditions of the property market in Hong Kong, and a preliminary valuation of Property C assessed by the Valuer for Property C of an aggregate value of HK\$14,295,000 as at 31 December 2014 using market approach.

The Directors consider the terms of the Healy SPA (including the consideration) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Condition precedent

Completion of the Healy SPA shall be conditional upon the following matters having occurred:

- (a) the obtaining of approval from the Independent Shareholders at EGM approving the Healy SPA and the dealings and transactions contemplated thereunder in accordance with the requirements under the Listing Rules; and
- (b) all licenses, permissions, authorizations, regulatory approvals and consents in relation to the dealings and transactions contemplated in the Healy SPA under any applicable laws having been obtained by the Company.

Completion

The completion of the Healy SPA shall take place on or before 29 May 2015.

Upon completion of the Healy SPA:

- (a) the Company shall assign the Healy Land Interest to the Purchaser upon receipt of payment of the consideration in full (or where the parties have agreed on any applicable undertakings following such payment, if any and in compliance with the applicable undertakings), and the Company shall procure Healy (as trustee for the Company) to execute a trust deed in favour of the Purchaser in place of the Company;
- (b) the Purchaser shall accept the Company or its solicitors' undertaking to deliver the relevant assignment and trust deed as mentioned in item (a) above within 21 days after the date of completion of the Healy SPA; and

- (c) the Purchaser acknowledges and agrees that the Company is selling the Healy Land Interest in the capacity as beneficial owner only. The Purchaser has no right to require the Company to give any covenant for title in respect of Property C and the Healy Land Interest whether limited or otherwise.

Upon completion of the Healy SPA, the Company will cease to be the beneficial owner of Property C.

C. Principal terms of the Tigris SPA

Date

17 February 2015

Parties

- a. The Company, as vendor;
- b. Tigris, as trustee; and
- c. Mr. Duncan Chiu, as purchaser

Assets to be disposed of

Pursuant to the Tigris SPA, the Company, as the beneficial owner of Property D, will conditionally sell and the Purchaser will conditionally purchase the Tigris Land Interest.

Consideration

The consideration for the Tigris Land Interest is HK\$455,000, which was determined after arm's length negotiations between the Company and the Purchaser, taking into account the recent prevailing market conditions of the property market in Hong Kong, and a preliminary valuation of Property D assessed by the Valuer for Property D of an aggregate value of HK\$455,000 as at 31 December 2014 using market approach.

Condition precedent

Completion of the Tigris SPA shall be conditional upon the following matters having occurred:

- (a) the obtaining of approval from the Independent Shareholders at EGM approving the Tigris SPA and the dealings and transactions contemplated thereunder in accordance with the requirements under the Listing Rules; and
- (b) all licenses, permissions, authorizations, regulatory approvals and consents in relation to the dealings and transactions contemplated in the Tigris SPA under any applicable laws having been obtained by the Company.

Completion

The completion of the Tigris SPA shall take place on or before 29 May 2015.

Upon completion of the Tigris SPA:

- (a) the Company shall assign the Tigris Land Interest to the Purchaser upon receipt of payment of the consideration in full (or where the parties have agreed on any applicable undertakings following such payment, if any and in compliance with the applicable undertakings), and the Company shall procure Tigris (as trustee for the Company) to execute a trust deed in favour of the Purchaser in place of the Company;
- (b) the Purchaser shall accept the Company or its solicitors' undertaking to deliver the relevant assignment and trust deed as mentioned in item (a) above within 21 days after the date of completion of the Tigris SPA; and
- (c) the Purchaser acknowledges and agrees that the Company is selling the Tigris Land Interest in the capacity as beneficial owner only. The Purchaser has no right to require the Company to give any covenant for title in respect of Property D and the Tigris Land Interest whether limited or otherwise.

Upon completion of the Tigris SPA, the Company will cease to be the beneficial owner of Property D.

INFORMATION OF THE PURCHASER

As at the date of this announcement, the Purchaser is beneficially interested in 163,417,604 Shares, representing approximately 20.30% of the total issued Shares of the Company, and therefore is a substantial Shareholder and a connected person of the Company under the Listing Rules.

INFORMATION OF THE GROUP

The Company is an investment holding company, and the principal activities of its subsidiaries are manufacturing and sales of garment products, property investment and securities investment.

FURTHER INFORMATION OF THE DISPOSAL GROUP

The Disposal Group comprises of the Blooming Success Group, Healy Land Interest and Tigris Land Interest respectively.

Blooming Success Group

Blooming Success is an investment holding company incorporated in the British Virgin Islands on 8 April 2010 with limited liability. As at the date of this announcement, Blooming Success owns the entire interests of Property A and has a wholly-owned subsidiary namely, New Continent.

Property A comprises four shop units on ground floor of On Fung Building located at nos. 110, 112, 112A, 114, 116 and 118 Caine Road, Mid-Levels, Hong Kong and was purchased by the Company from the Purchaser at HK\$36,600,000, which completion took place in April 2014. It has a saleable area of approximately 246.56 sq.m., and is held under various Government Leases for terms of 999 years commencing on 28 May 1855.

New Continent is an investment holding company incorporated in the British Virgin Islands on 5 April 2012 with limited liability and is a wholly-owned subsidiary of Blooming Success. New Continent owns the entire interests of Property B. Property B comprises of an office on the 23rd floor and two parking lots on the 5th floor of a 32-storey (including ground, Electrical & Mechanical and refuge floors) commercial building completed in 2013 located at Global Trade Square on Wong Chuk Hang Road.

Property B has a gross floor area and saleable area of approximately 912.30 sq.m. and 738.29 sq.m. respectively, excluding the areas of the car parking spaces. Property B is held from the Government under Condition of Exchange no. 20115 for a term of 50 years from 14 October 2010.

The net profit before and after taxation attributable to the Blooming Success Group for the two financial years ended 31 March 2012 and 2013 were approximately HK\$5.4 million and HK\$21.2 million respectively (including a gain on disposal of investment properties of approximately HK\$5.7 million for the year ended 31 March 2012 and HK\$17.7 million for the year ended 31 March 2013 respectively). Subsequent to the acquisition of the underlying properties of the Blooming Success Group in April 2014, Property A and Property B have been vacant. Hence, no revenue was recorded for the Blooming Success Group since acquisition by the Group in April 2014. The unaudited net profit before taxation attributable to the Blooming Success Group since acquisition by the Group to 31 December 2014 was approximately HK\$9.7 million, which was principally attributable to the gain on fair value of approximately HK\$11.5 million.

Healy

Healy is a company incorporated with limited liability and incorporated under the laws of Hong Kong. Healy is the legal and registered owner of Property C.

Property C comprises of: (a) a total of 10 pieces of agricultural lots situated in Tuen Mun district in Hong Kong, with an aggregate registered site area of approximately 5,422.80 sq.m.; and (b) a total of 12 pieces of agricultural lots situated in Ta Kwu Ling in Fanling district in Hong Kong, with an aggregate registered site area of approximately 4,930.32 sq.m.. As at the date of this announcement, Property C is vacant and no revenue was recorded for the two years ended 31 December 2013 and 2014, but it had recorded gain on fair value of approximately HK\$1.84 million and HK\$4.53 million for the two years ended 31 December 2013 and 2014 respectively.

Tigris

Tigris is a company with limited liability and incorporated under the laws of Hong Kong. Tigris is the legal and registered owner of Property D.

Property D comprises of half share in 12 pieces of agricultural lots situated in Tsuen Wan district in Hong Kong, with an aggregate registered site area of approximately 3,723.06 sq.m.. As at the date of this announcement, Property D is vacant and no revenue was recorded for the two years ended 31 December 2013 and 2014, but it had recorded gain on fair value of HK\$50,000 and HK\$85,000 for the two years ended 31 December 2013 and 2014 respectively.

FINANCIAL EFFECT OF THE DISPOSALS

After completion of the Sale and Purchase Agreements, (a) Blooming Success Group will cease to be subsidiaries of the Company; and (b) the Company will cease to be beneficial owners of Property C and Property D, and their respectively financial results, assets and liabilities will cease to be consolidated with the consolidated financial statements of the Group.

Principal assets of the Disposal Group are the Properties which are recorded as investment properties in the consolidated financial statements of the Group.

Pursuant to the accounting policies of the Group, the Properties (being investment properties) are measured at fair values in the consolidated financial statements of the Group. Gains and losses arising from changes in the fair values of the Properties are included in profit or loss for the period in which they arise.

Taking into account of (a) the carrying value of the Properties of approximately HK\$220.75 million at 31 December 2014 with reference to the preliminary valuation of the Properties as at 31 December 2014; and (b) the secured mortgage loans of approximately HK\$87.19 million outstanding as at 31 December 2014 by Blooming Success Group, upon completion of the Sale and Purchase Agreements, a gain in the estimated sum of HK\$0.5 million before tax and expenses is expected to accrue to the Group as a result of the Disposals, subject to audit review by auditors of the Company. Nevertheless, finance costs are expected to reduce by approximately HK\$2.4 million per annum after the Disposals.

REASONS FOR AND BENEFITS OF THE DISPOSAL AND USE OF PROCEEDS

In view of the fact that since the acquisition by the Group of the Blooming Success Group in April 2014, Property A and Property B have not been performing satisfactorily. The units of Property A were vacant for a prolonged period of time due to its location being next to the restricted loading zone. Hence, potential tenants generally found it inconvenient. Furthermore, having considered the uncertainty posed in the property market, the Directors consider that the Disposals will be a good opportunity for the Company to realise its investment in the Properties at a reasonable price. The net proceeds from the Disposals are intended to be used by the Group for securities investment and/or general working capital purposes.

The Directors (excluding members of the Independent Board Committee whose view will be set out in the circular to be despatched to the Shareholders together with the advice of the independent financial adviser to be appointed by the Company) consider that the terms of each of the Sale and Purchase Agreements, including the Disposals contemplated thereunder, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposals under the Sale and Purchase Agreements is more than 25% but less than 75%, the Disposals collectively constitute a major disposal transaction of the Company and accordingly, are subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As the Purchaser is a substantial Shareholder and hence a connected person of the Company, the Disposals therefore constitute connected transactions of the Company and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

The Company will convene an EGM, at which ordinary resolutions will be proposed for the purposes of, inter alia, considering and if thought fit, approving each of the Disposals. The voting at such meeting will be taken on a poll and the Company will make an announcement of the poll results. Mr. Duncan Chiu, being the Purchaser under the Sale and Purchase Agreements, is also a substantial Shareholder holding 163,417,604 Shares as at the date of this announcement, representing approximately 20.30% of the total issued Shares of the Company. Mr. Duncan Chiu and his close associates shall abstain from voting at the EGM in respect of the ordinary resolution(s) approving the Disposals contemplated under the Sale and Purchase Agreements.

The Independent Board Committee will be established to give recommendations to the Independent Shareholders on the terms of the Sale and Purchase Agreements and the transactions contemplated thereunder. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other matters, (i) further details of the Disposals; (ii) the letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Disposals; (iii) a letter of advice from the independent financial adviser to be appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Disposals; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 31 March 2015, as additional time is required to compile and finalise, among other matters, the financial information of the Disposal Group to be contained in the circular.

The Sale and Purchase Agreements are not inter-conditional. Shareholders and potential investors of the Company should note that completion of each of the Sale and Purchase Agreements is subject to the fulfillment of a number of conditions precedent. There is no assurance that the Disposals will be completed. Accordingly, Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange had been halted with effect from 9:00 a.m. on 18 February 2015 pending release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares from 9:00 a.m. on 23 February 2015.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Blooming Success”	Blooming Success Limited, a company incorporated in British Virgin Islands with limited liability and wholly-owned by the Company as at the date of this announcement
“Blooming Success Group”	collectively Blooming Success and its subsidiary, namely New Continent
“Blooming Success Shares”	50,000 ordinary shares of US\$1 each, representing the entire issued share capital of Blooming Success
“Blooming Success SPA”	the sale and purchase agreement dated 17 February 2015 entered into between the Company and the Purchaser in respect of the disposal of the Blooming Success Shares, as amended by a supplemental agreement dated 18 February 2015
“Blooming Success SPA Completion”	completion of the Blooming Success SPA
“Board”	the board of directors of the Company as constituted from time to time
“Business Day”	a day on which licensed banks in Hong Kong are open for general business and excludes Saturdays, Sundays, public holidays in Hong Kong and any day on which a tropical cyclone warning signal no.8 or above is issued or remains issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. or on which a “black rainstorm” warning signal is issued or remains issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.
“Company”	Far East Holdings International Limited, a company incorporated in Hong Kong with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 36)

“Director(s)”	the director(s) of the Company
“Disposals”	the disposals of the Blooming Success Shares, Healy Land Interest and Tigris Land Interest by the Company to the Purchaser pursuant to the respective Sale and Purchase Agreements
“Disposal Group”	collectively the Blooming Success Group, Healy Land Interest and Tigris Land Interest
“EGM”	the extraordinary general meeting of the Company to be held for considering and, if appropriate, approving each of the Sale and Purchase Agreements and the Disposals contemplated thereunder respectively
“Group”	the Company and its subsidiaries
“Healy”	Healy Company Limited, a company with limited liability and incorporated under the laws of Hong Kong
“Healy Land Interest”	all of the estate right, title, interest and property held by Healy on trust for the Company in relation to Property C
“Healy SPA”	the sale and purchase agreement dated 17 February 2015 entered into between the Company and the Purchaser in respect of the disposal of the Healy Land Interest
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all its independent non-executive Directors, established for the purpose of advising Independent Shareholders on the terms of the Sale and Purchase Agreements and the transactions contemplated therein
“Independent Shareholders”	Shareholders, other than the Purchaser and his close associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	the last day for satisfaction of the conditions precedent of Blooming Success SPA, which is 30 April 2015 (or such other date as the Purchaser or the Company may agree)

“New Continent”	New Continent Development Limited, a company incorporated in the British Virgin Islands with limited liability and is a wholly-owned subsidiary of Blooming Success
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“Properties”	Property A, Property B, Property C and Property D collectively
“Property A”	the shops B, C, D and E on ground floor of On Fung Building located at nos. 110, 112, 112A, 114, 116 and 118 Caine Road, Mid-Levels, Hong Kong wholly-owned by Blooming Success
“Property B”	23rd floor and car parking space nos. 502 and 503 on 5th floor of Global Trade Square, 21 Wong Chuk Hang Road wholly-owned by New Continent
“Property C”	consist of Lots Nos. 46, 47, 48, 49, 107, 108, 109 and 110 all in Demarcation District No. 279, and Lots Nos. 421 and 718 all in Demarcation District No. 395 in Tuen Mun, New Territories, Hong Kong and Lots Nos. 968, 969, 970, 971, 972, 973, 975, 976, 977, 978 RP, 980 RP and 981 RP all in Demarcation District No. 82 in Fanling, New Territories, Hong Kong
“Property D”	consist of one equal undivided half part or share in Lots Nos. 5, 9, 10, 12, 14, 15, 17, 18, 19, 20, 33 and 72 all in Demarcation District No. 447 in Tsuen Wan, New Territories Hong Kong
“Purchaser”	Mr. Duncan Chiu, a substantial Shareholder who is beneficially interested in approximately 20.30% of the issued share capital of the Company as at the date of this announcement
“Sale and Purchase Agreements”	collectively the Blooming Success SPA, Healy SPA and Tigris SPA
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of the ordinary shares in the issued share capital of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Tigris”	Tigris Investment Limited, a company with limited liability and incorporated under the laws of Hong Kong
“Tigris Land Interest”	all of the estate right, title, interest and property held by Tigris on trust for the Company in relation to Property D
“Tigris SPA”	the sale and purchase agreement dated 17 February 2015 entered into between the Company and the Purchaser in respect of the disposal of Tigris Land Interest
“Valuer”	DTZ Debenham Tie Leung Limited, an independent valuer qualified under The Hong Kong Institute of Surveyors
“%”	per cent

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

Hong Kong, 18 February 2015

As at the date of this announcement, the Board comprises eight Directors, of which five are executive Directors, namely, Mr. Derek Chiu, Mr. Richard Yen, Mr. Yu Pak Yan, Peter, Mr. Fok Chi Tak and Mr. Ip Ngai Sang; and three are independent non-executive Directors, namely, Mr. Chan Ming Sun, Jonathan, Dr. Wong Yun Kuen and Ms. Kwan Shan.