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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 AN EXECUTIVE DIRECTOR AND
CHAIRMAN OF THE BOARD;
CHANGE OF AUTHORIZED REPRESENTATIVE;
AND
CHANGE IN COMPOSITION OF THE INVESTMENT COMMITTEE**

The Board announces that with effect from 26 February 2021,

- Mr. Todd has been appointed as an executive Director and the chairman of the Board, the chairman and a member of the Investment Committee and the Authorized Representative;
- Ms. Kwan has ceased to be the Authorized Representative;
- Mr. Mak has ceased to be a member of the Investment Committee; and
- Mr. Sheung has resigned from the position as the chairman of the Investment Committee and remains as a member of the Investment Committee.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Far East Holdings International Limited (the “**Company**”) announces that Mr. Eric Todd (“**Mr. Todd**”) has been appointed as an executive Director and the chairman of the Board with effect from 26 February 2021. The biographical details of Mr. Todd are as follows:

Mr. Todd, aged 59, possesses extensive professional experience in the auditing, financial management, investment and media industry. Mr. Todd holds a bachelor of science degree in business administration from the School of Management of Boston University in Massachusetts, United States of America. He was a certified public accountant in the State of California, the United States from September 1989 to January 2010.

Mr. Todd started his career at the Hong Kong office of KPMG (formerly known as KPMG Peat Marwick) from 1985 to 1990 and subsequently joined the Standard Chartered Bank Group and worked from 1991 to 1995. Prior to joining the Company, he had been employed as a business consultant and also served as finance director for several companies engaged in the media industry.

Mr. Todd is currently an executive director of DeTai New Energy Group Limited (stock code: 559) and an independent non-executive director of Wan Kei Group Holdings Limited (stock code: 1718). The securities of these companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Todd is also an executive director of Chinese Food and Beverage Group Limited (stock code: 8272), whose securities are listed on the GEM of the Stock Exchange.

Mr. Todd is also currently a director of Tech Pro Technology Development Limited (stock code: 3823) (“**Tech Pro**”), the issued shares of which were listed on the main board of the Stock Exchange and delisted on 2 March 2020. Mr. Todd was appointed as a director of Tech Pro on 13 March 2020. Mr. Todd was also a non-executive director of Leyou Technologies Holdings Limited (stock code: 1089) from July 2015 to December 2020 (the issued shares of which were listed on the main board of the Stock Exchange and delisted on 24 December 2020). Mr. Todd was an executive director of Shi Shi Services Limited (stock code: 8181) from August 2016 to October 2020, and an independent non-executive director of Boill Healthcare Holdings Limited (stock code: 1246) from July 2016 to August 2017.

Mr. Todd was an executive director of Hsin Chong Group Holdings Limited (stock code: 404) (“**Hsin Chong**”) from March 2017 to March 2019, whose securities were listed on the main board of the Stock Exchange until 31 December 2019. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020 (“**Winding-up Order**”), following winding up petitions made by a creditor of Hsin Chong. Mr. Todd confirmed that he was not a party to such winding up petition and is not aware of any actual or potential claim that has been or will be made against him as a result thereof.

Save as disclosed above, Mr. Todd does not hold any directorship in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr. Todd does not have any relationship with other Directors, senior management, substantial or controlling Shareholders as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Todd has entered into a letter of appointment with the Company for a term of one year commencing from 26 February 2021 and is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the terms of his letter of appointment with the Company, Mr. Todd is entitled to an annual emolument of HK\$600,000 which has been determined by the Board with reference to his duties and experience.

The Board is not aware of any other matters in relation to the appointment of Mr. Todd that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange or any other information that should be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

CHANGE OF AUTHORIZED REPRESENTATIVE

Following the appointment of Mr. Todd, Ms. Kwan Shan (“**Ms. Kwan**”), an independent non-executive Director, has ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 26 February 2021 and Mr. Todd has been appointed as the Authorised Representative in place of Ms. Kwan with effect from the same date.

CHANGE IN COMPOSITION OF THE INVESTMENT COMMITTEE

The Board further announces that with effect from 26 February 2021, Mr. Mak Ka Wing, Patrick, an independent non-executive Director, has ceased to be a member of the investment committee (the “**Investment Committee**”) of the Company. Mr. Sheung Kwong Cho, an executive Director, has resigned from the position as the chairman of the Investment Committee and remains as a member of the Investment Committee. Mr. Todd has been appointed as the chairman and a member of the Investment Committee.

The Board would like to express its warm welcome to Mr. Todd for his new appointments.

By Order of the Board
Far East Holdings International Limited
Mr. Eric Todd
Chairman & executive Director

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises five Directors, of which two are executive Directors, namely, Mr. Eric Todd (Chairman), Mr. Sheung Kwong Cho; and three are independent non-executive Directors, namely, Ms. Kwan Shan, Mr. Wong Kui Shing, Danny and Mr. Mak Ka Wing, Patrick.