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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)

ANNOUNCEMENT

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE

References are made to the prospectus (the “**Prospectus**”) of Far East Holdings International Limited (the “**Company**”) dated 31 December 2024 and the announcement of the Company dated 22 January 2025 (the “**Announcement**”) in relation to, among others, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Wednesday, 15 January 2025, being the Latest Time for Acceptance, a total of 24 valid applications had been received for a total of 135,618,927 Rights Shares, representing approximately 62.26% of the total number of the Offered Shares. Accordingly, the remaining 82,204,791 Unsubscribed Rights Shares and ES Unsold Rights Shares, representing approximately 37.74% of the total number of the Offered Shares, will be subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Monday, 3 February 2025, being the latest time of placing of the Unsubscribed Rights Shares and ES Unsold Rights Shares by the Placing Agent, all of the 82,204,791 Unsubscribed Rights Shares and ES Unsold Rights Shares were successfully placed to not less than six (6) Independent Placees at the placing price of HK\$0.334 per Unsubscribed Rights Share or ES Unsold Rights Share (as the case may be), which is equivalent to the Subscription Price, under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Wednesday, 5 February 2025.

Accordingly, the gross proceeds raised from the Rights Issue (including the Placing) were approximately HK\$72.75 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$69.55 million. As disclosed in the Prospectus, the Company intends to use approximately HK\$44.00 million (representing approximately 63.26%) of the net proceeds from the Rights Issue for the partial repayment of a loan due to Mrs. Chu Yuet Wah (who is a substantial shareholder of a subsidiary of the Company), while the remaining HK\$25.55 million (representing approximately 36.74%) will be used for the Group's general working capital.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Shareholders				
Public Shareholders	108,911,859	100.00	244,530,786	74.84
Independent placees	—	—	82,204,791	25.16
	<u>108,911,859</u>	<u>100.00</u>	<u>326,735,577</u>	<u>100.00</u>

Note:

- The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto to their registered addresses by ordinary post at their own risk on Wednesday, 12 February 2025.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 13 February 2025.

By the order of the Board
Far East Holdings International Limited
Cheung Sze Ming
Executive Director

Hong Kong, 11 February 2025

As at the date of this announcement, the Board comprises Mr. Cheung Sze Ming and Ms. Li Kai Lai Miranda as executive Directors; Mr. Zhu Weiwen as non-executive Director; and Mr. Mak Ka Wing, Patrick, Mr. Lam Wai Hung and Mr. Lam Cheung Shing, Richard as independent non-executive Directors.