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FAR EAST GLOBAL GROUP LIMITED

遠東環球集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 830)

UPDATE ON THE ACQUISITION OF RED HOLDINGS GROUP, INC.

This is a voluntary announcement made by Far East Global Group Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 5 May 2011 (the “**Announcement**”) in relation to the acquisition of 55% equity interest in the Target Group (the “**Transaction**”). Defined items used herein have the same meanings in the Announcement unless otherwise stated.

The Company is pleased to inform its shareholders that the Completion of the Transaction was attained on 15 July 2011.

The Target Group is specialised in the business of developing, manufacturing and installing architectural aluminum products for both the commercial and institutional sectors in the United States. The current project backlog of the Target Group is over US\$100 million.

By Order of the Board
Far East Global Group Limited
Huang Brad
Chairman

Hong Kong, 18 July 2011

At the date of this announcement, the executive directors of the Company are Mr. HUANG Brad (Chairman and Interim Chief Executive Officer), Mr. KO Chuk Kin, Herbert and Mr. CHIU Lok Man; the non-executive director of the Company is Mr. HUNG Cheung Shew and the independent non-executive directors of the Company are Mr. ZHOU Jinsong, Mr. YEN Homer Shih Hung and Mr. HONG Wimm.