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**中國建築國際集團有限公司**

**CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED**

*(a company incorporated in the Cayman Islands with limited liability)*

(Stock code: 3311)



**FAR EAST GLOBAL GROUP LIMITED**

**遠東環球集團有限公司**

*(a company incorporated in the Cayman Islands with limited liability)*

(Stock code: 830)

## **ADD TREASURE HOLDINGS LIMITED**

*(a company incorporated in the British Virgin Islands with limited liability)*

### **JOINT ANNOUNCEMENT**

**(1) DESPATCH OF THE COMPOSITE DOCUMENT  
IN RESPECT OF THE  
MANDATORY UNCONDITIONAL CASH OFFERS  
BY DEUTSCHE BANK FOR AND ON BEHALF OF  
ADD TREASURE HOLDINGS LIMITED  
FOR ALL THE ISSUED SHARES IN  
FAR EAST GLOBAL GROUP LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR AGREED TO  
BE ACQUIRED OR SUBSCRIBED BY  
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED,  
ADD TREASURE HOLDINGS LIMITED  
AND PERSONS ACTING IN CONCERT WITH ANY OF THEM)  
AND FOR THE CANCELLATION OF OUTSTANDING SHARE OPTIONS OF  
FAR EAST GLOBAL GROUP LIMITED**

**(2) RE-DESIGNATION OF DIRECTOR, CHANGE OF CHIEF EXECUTIVE  
OFFICER AND APPOINTMENT OF DIRECTORS OF THE COMPANY**

**FINANCIAL ADVISER TO  
ADD TREASURE HOLDINGS LIMITED**



*Deutsche Bank AG, Hong Kong Branch*

CSCIHL, the Company and the Offeror announce that the Composite Document in respect of the Offers together with the accompanying forms of acceptance for the Share Offer and the Option Offer has been despatched to the Company Shareholders and the Option Holders in the afternoon on 2 March 2012.

The Company Board hereby announces that, with effect immediately after the despatch of the Composite Document on 2 March 2012, (i) Mr. Huang Brad, an executive director of the Company and the chairman of the Company Board, has been re-designated as a non-executive director of the Company and has ceased to be the chairman of the Company Board; (ii) Mr. Ko Chuk Kin, Herbert has ceased to be the chief executive officer of the Company but remains as an executive director of the Company; (iii) Mr. Zhou Yong has been appointed as a non-executive director of the Company and the chairman of the Company Board; (iv) Dr. Cheong Chit Sun has been appointed as an executive director and the chief executive officer of the Company and the vice-chairman of the Company Board; and (v) Mr. Chan Sim Wang has been appointed as an executive director and the chief financial officer of the Company.

Reference is made to the announcements dated 2 February 2012 (the “**Initial Announcement**”), 9 February 2012 and 28 February 2012 (collectively the “**Announcements**”) jointly issued by China State Construction International Holdings Limited, Far East Global Group Limited and Add Treasure Holdings Limited in relation to the Subscription and the Offers. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

It was stated in the joint announcement of CSCIHL, the Company and the Offeror dated 9 February 2012 that application was made to the Executive for its consent pursuant to Note 2 to Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to 7 days after the Completion. Such consent was subsequently obtained from the Executive. As mentioned in the joint announcement of CSCIHL, the Company and the Offeror dated 28 February 2012, the Completion took place on 28 February 2012. Therefore, the Composite Document is required to be despatched within 7 days after 28 February 2012.

CSCIHL, the Offeror and the Company announce that the Composite Document in respect of the Offers together with the accompanying forms of acceptance for the Share Offer and the Option Offer has been despatched to the Company Shareholders and the Option Holders in the afternoon on 2 March 2012.

## **RE-DESIGNATION OF DIRECTOR OF THE COMPANY**

The Company Board hereby announces that, with effect immediately after the despatch of the Composite Document on 2 March 2012 (instead of from the date of Completion as stated in the Initial Announcement), Mr. Huang Brad, an executive director of the Company and the chairman of the Company Board, has been re-designated as a non-executive director of the Company and ceased to be the chairman of the Company Board.

### ***Mr. Huang Brad***

Aged 47, joined the Group as a director since 11 March 2008, and was subsequently designated as chairman of the Company Board, an executive director and a member of remuneration and nomination committees on 10 March 2010. He has been primarily responsible for the overall strategy of the Company. Mr. Huang obtained a Bachelor of Science degree in Physics from Zhejiang University in 1985, a Master of Arts degree in Economics from Georgetown University in 1987 and a Master of Business Administration degree from the School of Management in Yale University in 1990. Mr. Huang is a Sterling Fellow of Yale University, where he also serves as a board member of Yale School of Management Board of Advisors and the chairman of its Greater China Advisory Board. He is also a member of the President's Council on International Activities at Yale University.

Prior to joining the Company, Mr. Huang was a research assistant at the Hudson Institute, a strategic think tank in Washington D.C.. Mr. Huang also worked as an investment banker at Goldman, Sachs & Co. and Credit Suisse. In 1994, Mr. Huang founded Lotus Capital Management, which manages private equity funds investments in Greater China, and has been its chief executive officer since its establishment. Mr. Huang, in his capacity as the chief executive officer of Lotus Capital Management, also participates in discharging the duties of Lotus Capital Investment Management, Limited in managing the investment portfolio companies of Lotus China Fund II, L.P.. Such duties include evaluating and negotiating investment proposals to Lotus China Fund II, L.P., monitoring the management and operations of the investment portfolio companies of Lotus China Fund II, L.P., monitoring the business and affairs of Lotus China Fund II, L.P., and advising Lotus China Fund II, L.P. as to disposition opportunities. Save as disclosed herein, Mr. Huang has no other roles or interests in Lotus Capital Finance Corp., Lotus China Fund II, L.P. or Lotus Capital Investment Management, Limited. From June 2008 to August 2009, Mr. Huang acted as the chairman and chief executive officer of Jinchuan Group International Resources Co. Ltd (金川集團國際資源有限公司, formerly known as Macau Investment Holdings Limited), a company listed on the Main Board of the Stock Exchange.

Mr. Huang is interested in 10,206,000 shares in the Company has 10,000,000 share options of the Company to subscribe share of the Company and owns 100% of Full Mission Limited which holds 61,174,500 shares in trust for certain employees of the Group. Mr. Huang has no beneficial interest in the shares of the Company held by Full Mission Limited.

Mr. Huang has entered into an appointment letter with the Company for his appointment as non-executive director for a term of two years with effect immediately after the despatch of the Composite Document on 2 March 2012 and be subject to retirement by way of rotation in accordance with the articles of association of the Company. Pursuant to the appointment letter, he is entitled to receive a director's fee amounting to HK\$120,000 per year which is payable yearly. Such fee is determined with reference to his job responsibilities in the Company and the prevailing market conditions. The appointment letter shall be in substitution for and supersede any other service or employment agreement between Mr. Huang and the Company.

Save as disclosed above, Mr. Huang does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”)), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

## **CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY**

The Company Board hereby announces that, with effect immediately after the despatch of the Composite Document on 2 March 2012, Mr. Ko Chuk Kin, Herbert has ceased to be the chief executive officer of the Company but remains as an executive director of the Company.

### ***Mr. Ko Chuk Kin, Herbert***

Aged 49, was appointed as a director of the Company on 8 March 2010 and was subsequently designated as an executive director on 10 March 2010. He is also the commercial director of the Group. Mr. Ko has over 20 years of experience in quantity surveying and contract administration. Mr. Ko joined the Group since March 1996 and is responsible for our business development, tendering, contract administration and other related commercial duties. Mr. Ko is a member of the Royal Institution of

Chartered Surveyors, the Chartered Institute of Arbitrators, the Hong Kong Institute of Surveyors and is a Registered Professional Surveyor. Mr. Ko received his Bachelor of Science degree in Quantity Surveying from the University of Glamorgan, the United Kingdom in 1987 and a Bachelor of Laws degree from the University of Wolverhampton, the United Kingdom in 1998.

Mr. Ko is interested in 6,844,000 shares in the Company and has 3,000,000 share options of the Company to subscribe shares of the Company.

Save that Mr. Ko has ceased to be the chief executive officer of the Company, the original terms and conditions of appointment of Mr. Ko with the Company remain unchanged. Mr. Ko has completed over 15 years of service within the Group, and his service contract may be terminated by either party giving the other not less than 3 months' written notice. Mr. Ko is entitled to receive a monthly salary of HK\$150,000 as of 1 January 2012 and may receive a discretionary management bonus if recommended by the remuneration committee and approved by the Company Board.

Save as disclosed above, Mr. Ko does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF DIRECTORS OF THE COMPANY**

The Company Board hereby announces that, with effect immediately after the despatch of the Composite Document on 2 March 2012, (1) Mr. Zhou Yong has been appointed as a non-executive director of the Company and the chairman of the Company Board; (2) Dr. Cheong Chit Sun has been appointed as an executive director and the chief executive officer of the Company and the vice-chairman of the Company Board; and (3) Mr. Chan Sim Wang has been appointed as an executive director and the chief financial officer of the Company.

### ***Mr. Zhou Yong***

Aged 41, graduated from Changsha Academy of Military Engineering and University of South Australia. He is Fellow of The Chartered Institute of Building (UK) and The Institution of Civil Engineers (UK). Mr. Zhou joined China State Construction Engineering Corporation in 1994 and was seconded to the CSCIHL Group in 1996.

He has been a director of certain subsidiaries of the CSCIHL Group since 2001. Currently, Mr. Zhou is the executive director, vice-chairman and chief executive officer of CSCIHL. Mr. Zhou was awarded the “Director of the Year Award — Executive Director of Listed Companies (SEHK — Non Hang Seng Index Constituents)” by The Hong Kong Institute of Directors in 2009. Mr. Zhou has more than 19 years’ construction, project and corporate management experience in Mainland China and Hong Kong, in particular, specializes in investment and development new business startup, formulating and executing business strategies for companies.

Mr. Zhou is interested in 5,073,780 shares in CSCIHL and has 959,247 CSCIHL share options to subscribe shares of CSCIHL.

Mr. Zhou has entered into an appointment letter with the Company for a term of three years commencing immediately after the despatch of the Composite Document on 2 March 2012 and be subject to retirement by way of rotation in accordance with the articles of association of the Company. Pursuant to the appointment letter, he is entitled to receive a director’s fee amounting to HK\$800,000 per year which is payable yearly. Such fee is determined with reference to his job responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, Mr. Zhou does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

***Dr. Cheong Chit Sun***

Aged 60, graduated from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) and the University of Hull (UK) and obtained a PhD Degree from University of Loughborough (UK). He is a Fellow of The Institution of Civil Engineers (UK) and a member of The Hong Kong Institution of Engineers. Dr. Cheong joined the CSCIHL Group in 2003. He has been a director of certain subsidiaries of the CSCIHL Group since 2004. Dr. Cheong was an executive director of CSCIHL and has been re-designated as a non-executive director of CSCIHL immediately after the despatch of the Composite Document on 2 March 2012. Dr. Cheong has over 38 years’ experience in engineering, construction and project management in Hong Kong and overseas.

Dr. Cheong is interested in 2,415,872 shares in CSCIHL and is interested in 110,000 shares in China Overseas Land & Investment Ltd.

Dr. Cheong has entered into a service agreement with the Company commencing on 2 March 2012 (immediately after the despatch of the Composite Document) subject to termination at any time by either party giving to the other 3 months' notice in writing. Dr. Cheong is subject to retirement by way of rotation in accordance with the articles of association of the Company. Dr. Cheong is entitled to receive a salary of HK\$2,104,700 per year which is determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, Dr. Cheong is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Company Board or the remuneration committee in its absolute discretion from time to time.

Save as disclosed above, Dr. Cheong does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

***Mr. Chan Sim Wang***

Aged 43, graduated from Hong Kong Baptist University (formerly known as Hong Kong Baptist College). Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants, Fellow of the Association of Chartered Certified Accountants and a practicing member of the Hong Kong Institute of Certified Public Accountants. He joined the CSCIHL Group in 1997 and is a director of a subsidiary of the CSCIHL Group since 2010. He is currently the deputy general manager of Finance and Treasury Department of CSCIHL. Mr. Chan has over 19 years' experience in finance, accounting and auditing. Mr. Chan has experience in supervising the accounts and finance departments of various subsidiaries of CSCIHL in Mainland China and overseas

Mr. Chan is interested in 50,000 shares in the Company and 28,800 shares in CSCIHL.

Mr. Chan has entered into a service agreement with the Company commencing on 2 March 2012 (immediately after the despatch of the Composite Document) subject to termination at any time by either party giving to the other 3 months' notice in writing. Mr. Chan is subject to retirement by way of rotation in accordance with the articles of association of the Company. Mr. Chan is entitled to receive a salary of HK\$910,000 per year which is determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, Mr. Chan is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Company Board or the remuneration committee in its absolute discretion from time to time.

Save as disclosed above, Mr. Chan does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO), (3) hold any directorships in listed public companies in the last three years, and (4) have any other information that needs to be disclosed pursuant to any of the requirements as set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company.

By order of the board of directors of  
**China State Construction International  
Holdings Limited**  
**Kong Qingping**  
*Chairman and Non-executive Director*

By order of the board of directors of  
**Far East Global Group Limited**  
**Zhou Yong**  
*Chairman and  
Non-executive Director*

Hong Kong, 2 March 2012

*As at the date of this announcement (after the change of board composition of CSCIHL as stated in this announcement), the CSCIHL Board is comprised of:*

*Non-executive Directors:*

*Mr. Kong Qingping (Chairman), Mr. Li Jian and Dr. Cheong Chit Sun*

*Executive Directors:*

*Mr. Zhou Yong (Vice-Chairman and Chief Executive Officer), Mr. Zhang Yifeng, Mr. Zhou Hancheng, Mr. Tian Shuchen and Mr. Hung Cheung Shew*

*Independent Non-executive Directors:*

*Dr. Raymond Ho Chung Tai, Mr. Adrian David Li Man Kiu, Dr. Raymond Leung Hai Ming and Mr. Lee Shing See*

*As at the date of this announcement, the board of directors of the Offeror is comprised of:*

*Mr. Zhou Yong and Dr. Cheong Chit Sun*

*As at the date of this announcement (after the change of board composition of the Company as stated in this announcement), the Company Board is comprised of:*

*Executive Directors:*

*Dr. Cheong Chit Sun (Vice-Chairman and Chief Executive Officer), Mr. Ko Chuk Kin, Herbert and Mr. Chan Sim Wang (Chief Financial Officer)*

*Non-executive Directors:*

*Mr. Zhou Yong (Chairman), Mr. Huang Brad and Mr. Hung Cheung Shew*

*Independent Non-executive Directors:*

*Mr. Zhou Jinsong, Mr. Yen Homer Shih Hung and Mr. Hong Winn*

*The directors of CSCIHL and the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those in respect of CSCIHL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror and CSCIHL) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*