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遠東環球集團有限公司
FAR EAST GLOBAL GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 830)

**CHANGE OF DIRECTORS, AUTHORISED REPRESENTATIVES
AND COMPANY SECRETARY**

The Board of the Company announces that with effect from the conclusion of the Board Meeting held on 15 August 2012, (1) Mr. Brad Huang has resigned as a non-executive director of the Company and ceased to be an authorised representative of the Company; (2) Mr. Hung Cheung Shew has resigned as a non-executive director of the Company; (3) Mr. Lam Tin Faat has resigned as company secretary of the Company and ceased to be an authorised representative of the Company; (4) Mr. Wang Hai has been appointed as an executive director and chief operating officer of the Company; (5) Mr. Zhou Yong and Dr. Cheong Chit Sun have been appointed as authorised representatives of the Company; and (6) Ms. Lau Shuk Yin Connie has been appointed as company secretary of the Company.

The board of directors (the “Board”) of Far East Global Group Limited (the “Company”) announces the following changes with effect from the conclusion of the meeting of the Board (“Board Meeting”) held on 15 August 2012:

1. Resignations

Mr. Brad Huang has resigned as a non-executive director of the Company and ceased to be an authorised representative of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the authorised representative of the Company for the purpose of accepting on behalf of the Company service of process in Hong Kong under Part XI of the Companies Ordinance (“Companies Ordinance”) due to his decision to devote more time to his own business.

Mr. Hung Cheung Shew has resigned as a non-executive director of the Company to spend more time in the business and affairs of China State Construction International Holdings Limited (“CSCIHL”), the intermediate holding company of the Company.

Mr. Lam Tin Faat has resigned as company secretary of the Company and ceased to be an authorised representative of the Company under the Listing Rules.

Each of Mr. Huang, Mr. Hung and Mr. Lam has confirmed to the Company that they have no disagreement with the Board and there are no other matters in relation to each of their resignation that need to be brought to the attention of the shareholders of the Company.

2. Appointment of Executive Director and Chief Operating Officer

Mr. Wang Hai has been appointed as an executive director and chief operating officer of the Company.

Mr. Wang, aged 40, joined the Company as Vice President of Operation in March 2012. Mr. Wang graduated from Tianjin University and Greenwich University and is a member of the Royal Institution of Chartered Surveyors. Mr. Wang joined China State Construction Engineering Corporation (“CSCEC”) in 1994 and started getting involved in the operation of certain subsidiaries of CSCIHL since 2003. Mr. Wang is currently a director of a joint venture between CSCEC and CSCIHL, a director of certain subsidiaries of both CSCIHL and the Company. Mr. Wang has over 18 years of experience in construction engineering and project contract management as well as several years of experience in infrastructure investment.

As at the date of this announcement, Mr. Wang does not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wang has entered into a service agreement with the Company commencing on 15 August 2012 subject to termination at any time by either party giving to the other 3 months’ notice in writing. Mr. Wang is subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Wang is entitled to receive an emolument at the rate of HK\$77,000 per month which is determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, Mr. Wang is further entitled to an annual 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 Board or the remuneration committee in its absolute discretion from time to time.

Save as disclosed above, Mr. Wang does not (1) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, (2) hold any directorships in listed public companies in Hong Kong or overseas in the last three years, and (3) have any other information that needs to be disclosed pursuant to any of the requirements set out in rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

3. Appointment of Authorised Representatives

Mr. Zhou Yong, the chairman of the Board and a non-executive director of the Company and Dr. Cheong Chit Sun, the vice-chairman of the Board, an executive director and chief executive officer of the Company, have been appointed as authorised representatives of the Company under the Listing Rules and the Companies Ordinance.

4. Appointment of Company Secretary

Ms. Lau Shuk Yin Connie has been appointed as company secretary of the Company. Ms. Lau holds a Bachelor's degree in Laws from the University of London. Ms. Lau is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. Ms. Lau has extensive experience in the company secretarial field.

The Board wishes to express its warm welcome to Mr. Wang and Ms. Lau and its sincere gratitude to each of Mr. Huang, Mr. Hung and Mr. Lam for their valuable efforts and contributions to the Company during their tenure of office.

By Order of the Board
Far East Global Group Limited
Zhou Yong
Chairman and Non-executive Director

Hong Kong, 15 August 2012

As at the date of this announcement, the Board comprises Mr. Zhou Yong as Chairman and Non-executive Director; Dr. Cheong Chit Sun (Vice-chairman and Chief Executive Officer), Mr. Wang Hai, Mr. Ko Chuk Kin, Herbert and Mr. Chan Sim Wang as Executive Directors; and Mr. Zhou Jinsong, Mr. Yen Homer Shih Hung and Mr. Hong Winn as Independent Non-executive Directors.