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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)

**APPOINTMENT OF EXECUTIVE DIRECTORS
AND VICE CHAIRMAN**

The board of directors (the “Board”) of Far East Global Group Limited (the “Company”) is pleased to announce that with effect from the conclusion of the meeting of the Board held on 11 March 2014,

- (1) Mr. Zhang Yifeng has been appointed as an executive director of the Company and vice chairman of the Board; and
- (2) Mr. Qin Jidong has been appointed as an executive director of the Company.

PARTICULARS OF THE NEWLY APPOINTED DIRECTORS

Mr. Zhang Yifeng

Aged 59, graduated from Logistical Engineering University of PLA and Murdoch University (Australia). He is a member of the Hong Kong Institute of Engineers. Mr. Zhang joined the group of China State Construction International Holdings Limited (“CSCIHL”, a controlling shareholder of the Company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited) in 1993 and was appointed as deputy general manager of CSCIHL in September 2005. He has been a director of certain subsidiaries of CSCIHL since 2004. Mr. Zhang was an executive director of CSCIHL between October 2009 and March 2013. He has over 36 years’ experience in construction engineering and project management.

Mr. Zhang is interested in 296,000 shares in CSCIHL and has 61 CSCIHL share options to subscribe for shares of CSCIHL.

Mr. Zhang has entered into a service agreement with the Company commencing on 11 March 2014 subject to termination at any time by either party giving to the other 3 months’

notice in writing. Mr. Zhang is subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Zhang is entitled to receive an emolument at the rate of HK\$1,664,400 per year, inclusive of salary and fixed allowance, which is determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, Mr. Zhang 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. Zhang 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), (3) hold any directorships in listed public companies in Hong Kong or overseas 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 matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Qin Jidong

Aged 45, joined the Group as Vice President in 2012 responsible for the Group's overseas construction business. He has been the Chairman of the Group's North America Division since February 2014. Mr. Qin was graduated from Tianjin University and the Loughborough University (UK). He joined the CSCIHL Group in 1996 and has been a director of certain subsidiaries of CSCIHL since 2004. Mr. Qin has over 21 years' experience in international construction project management.

Mr. Qin is interested in 900,000 shares in the Company and 250,000 shares in CSCIHL.

Mr. Qin has entered into a service agreement with the Company commencing on 11 March 2014 subject to termination at any time by either party giving to the other 3 months' notice in writing. Mr. Qin is subject to retirement by way of rotation in accordance with the articles of association of the Company. Mr. Qin is entitled to receive an emolument at the rate of HK\$1,173,380 per year, inclusive of salary and fixed allowance, which is determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, Mr. Qin 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 Company Board or the remuneration committee in its absolute discretion from time to time.

Save as disclosed above, Mr. Qin 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), (3) hold any directorships in listed public companies in Hong Kong or overseas 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 matter that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its warm welcome to Mr. Zhang and Mr. Qin for joining the Board.

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

Hong Kong, 11 March 2014

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 and Mr. Chan Sim Wang as Executive Directors; and Mr. Zhou Jinsong, Mr. Hong Winn and Ms. Kwong Sum Yee Anna as Independent Non-executive Directors.