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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

The board of directors (the “Board”) of Far East Global Group Limited (the “Company”) announces that with effect from the conclusion of the meeting of the Board held on 16 March 2017,

- (1) Mr. Huang Jiang (“Mr. Huang”) is appointed as a Non-executive Director of the Company; and
- (2) Mr. Qin Jidong (“Mr. Qin”) resigns as an Executive Director of the Company.

Mr Huang, aged 42, graduated from Chongqing Jianzhu University and holds a Master's degree in Project Management from Hong Kong Polytechnic University and an Executive Master's degree in Business Administration from Nankai University. Mr. Huang joined China State Construction Engineering Corporation (“CSCEC”) in 1997 and was seconded to China State Construction International Holdings Limited (“CSCIHL”) in 2000. Mr. Huang has been a director of certain subsidiaries of CSCIHL since 2007. Currently, Mr. Huang is an Assistant General Manager of CSCIHL. CSCEC and CSCIHL are controlling shareholders of the Company. Mr. Huang has over 20 years of experience in contract and project management.

As at the date of this announcement, Mr. Huang is interested in 1,000,000 shares in the Company and 150,000 shares in China State Construction Engineering Corporation Limited.

Mr. Huang has entered into a letter of appointment with the Company for a term of three years commencing on 16 March 2017 and will be subject to retirement by rotation in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Huang is entitled to receive a director's fee amounting to HK\$120,000 per year which is determined with reference to his job responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, Mr. Huang does not (1) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests in shares, underlying shares or debentures of the Company or any associated corporation of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)), (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 Rule 13.51(2) 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 resigns as an Executive Director of the Company for health reasons. Mr. Qin confirms that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Qin for his valuable contribution during his tenure of office and extend its warm welcome to Mr. Huang for joining the Board.

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

Hong Kong, 16 March 2017

As at the time of this announcement, the Board comprises Mr. Zhou Yong as Chairman and Non-executive Director; Mr. Zhu Yijian (Vice Chairman and Chief Executive Officer), Mr. Luo Haichuan, Mr. Wang Hai and Mr. Chan Sim Wang; Mr. Huang Jiang as Non-executive Director; and Mr. Zhou Jinsong, Mr. Hong Winn and Ms. Kwong Sum Yee Anna as Independent Non-executive Directors.