

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

 **中國海外發展有限公司**
CHINA OVERSEAS LAND & INVESTMENT LTD.
(Incorporated in Hong Kong with limited liability)
(Stock Code: 688)

 **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)

 **中國建築國際集團有限公司**
CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3311)

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO COLI WORKS

On 26 June 2018, COLI and FEG entered into the COLI Works Framework Agreement, pursuant to which the COLI Group may engage the FEG Group for the provision of the COLI Works from time to time for the period commencing from 20 August 2018 and ending on 30 June 2021 subject to the COLI Works Engagement Cap.

As at the date of this joint announcement, COHL is a controlling shareholder of COLI, CSC and FEG by virtue of being interested in approximately 55.99% of the number of shares of COLI in issue and approximately 64.60% of the issued share capital of CSC. CSC is the indirect holding company of FEG, which is interested in approximately 74.06% of the issued share capital of FEG. Accordingly, members of the COLI Group are connected persons of FEG and members of the FEG Group are connected persons of COLI. The transactions contemplated under the COLI Works Framework Agreement between members of the COLI Group on the one hand and members of the FEG Group on the other hand, constitute continuing connected transactions for each of COLI and FEG under Chapter 14A of the Listing Rules.

For COLI, since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the FEG Group for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) are more than 0.1% but less than 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting and announcement requirements but are exempt from the independent shareholders' approval requirement.

For FEG, since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded by the COLI Group for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) exceed 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements.

For CSC, CSC is not a party to the transactions contemplated under the COLI Works Framework Agreement but because FEG is its subsidiary, the transactions constitute continuing connected transactions for CSC. Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) are more than 0.1% but less than 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting and announcement requirements but are exempt from the independent shareholders' approval requirement.

An independent board committee of FEG comprising all the independent non-executive directors of FEG has been formed to advise the FEG Independent Shareholders in respect of the transactions contemplated under the COLI Works Framework Agreement. Red Sun has been appointed as the independent financial adviser to advise the independent board committee of FEG and the FEG Independent Shareholders in this connection. Voting at the FEG EGM will be conducted by poll and COHL and its associates will abstain from voting at the FEG EGM.

A circular containing, among other things, further particulars of the transactions contemplated under the COLI Works Framework Agreement together with, the recommendations of the independent board committee of FEG, a letter from the Independent Financial Adviser to the independent board committee of FEG and the FEG Independent Shareholders, and a notice convening the FEG EGM is expected to be despatched to the shareholders of FEG on or before 18 July 2018 in accordance with the Listing Rules.

CONTINUING CONNECTED TRANSACTIONS

Reference is made to the Acquisition Announcement and the circular dated 9 April 2018 published by FEG. FEG acquired the entire equity interests in China Overseas Supervision from a wholly-owned subsidiary of CSC, the completion of which took place on 26 June 2018. As mentioned in the Acquisition Announcement, prior to the Acquisition Completion, China Overseas Supervision entered into certain transactions with the COLI Group to provide the construction supervision services in respect of the prevailing projects which would subsist after the Acquisition Completion. It is expected that the COLI Group may continue to engage China Overseas Supervision (which has become a member of the FEG Group subsequent to the Acquisition Completion) for the provision of construction supervision services for its construction works.

In addition, the directors of COLI expect that the COLI Group will invite the FEG Group to participate in competitive tender for the COLI Works as a contractor, subcontractor or service provider from time to time.

On 26 June 2018, COLI and FEG entered into the COLI Works Framework Agreement, pursuant to which the COLI Group may engage the FEG Group for the provision of the COLI Works from time to time for the period commencing from 20 August 2018 and ending on 30 June 2021 subject to the COLI Works Engagement Cap.

THE COLI WORKS FRAMEWORK AGREEMENT

Date

26 June 2018

Parties

1. COLI; and
2. FEG.

Condition Precedent

The transactions contemplated under the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) are conditional upon FEG having obtained the approval of the FEG Independent Shareholders at FEG EGM by way of poll approving the COLI Works Framework Agreement and the transactions contemplated thereunder.

Term

Subject to the fulfillment of the condition precedent to the COLI Works Framework Agreement on or before 31 August 2018 (or such other date as the parties may agree in writing), the COLI Works Framework Agreement will commence on 20 August 2018 and end on 30 June 2021 (both days inclusive).

Subject matter

The directors of COLI expect that the COLI Group will engage the FEG Group for the COLI Works from time to time provided that the total contract sum awarded to the FEG Group for the relevant period/year shall not exceed the corresponding COLI Works Engagement Cap set out in the paragraph headed “COLI Works Engagement Cap”. The parties agreed that:

- (a) the COLI Group may invite any member of the FEG Group to participate in competitive tender for the COLI Works as a contractor, subcontractor or service provider from time to time. The FEG Group may tender for the COLI Works in accordance with the tendering procedures of the COLI Group and on the same and normal terms as offered to other independent third party construction contractors, subcontractors or service providers;
- (b) if any contract is granted in favour of the FEG Group as a result of the above tender, the FEG Group may act as contractor, subcontractor or service provider for the COLI Works based on the terms of the successful tender subject to the relevant COLI Works Engagement Cap set out in the paragraph headed “COLI Works Engagement Cap” below; and
- (c) the fees payable by the COLI Group to the FEG Group will be settled pursuant to the payment terms set out in the tender documents or the specific contracts.

Pricing basis

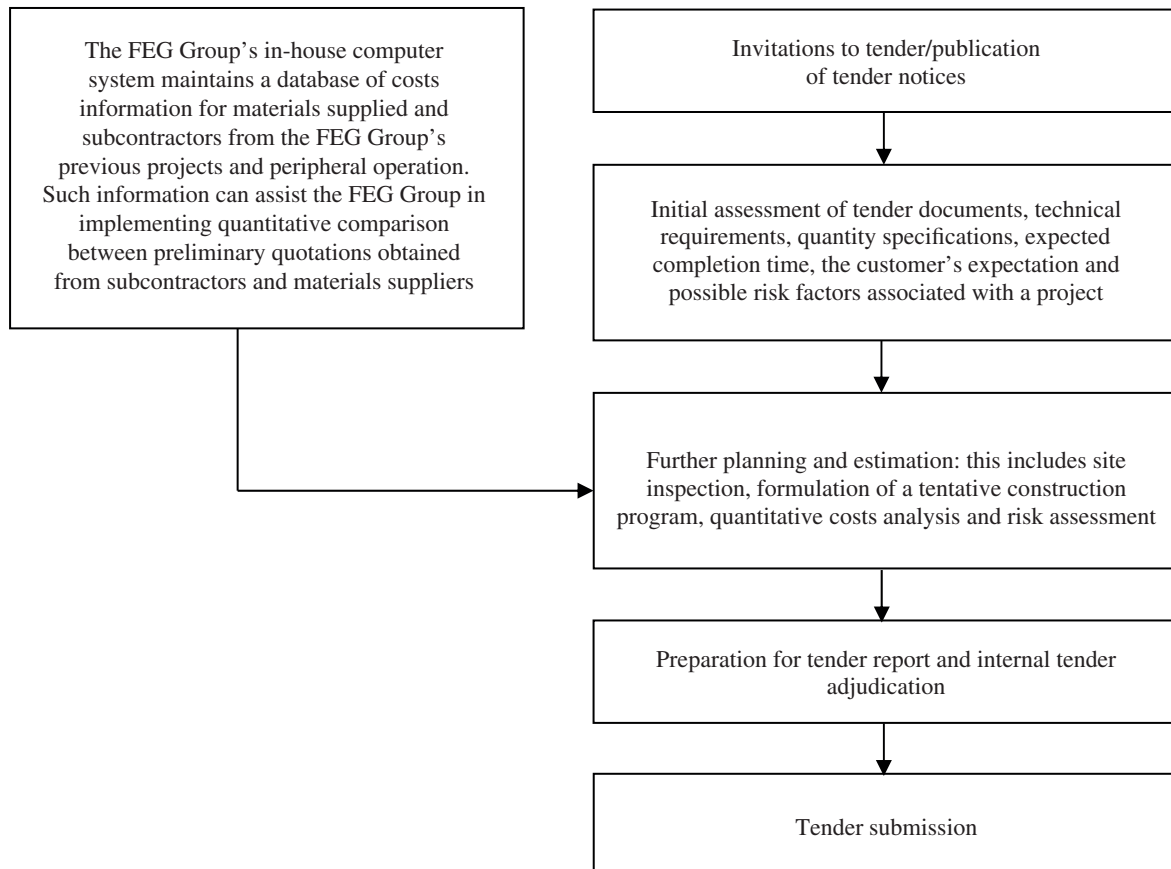
Pricing basis of the FEG Group in respect of the COLI Works

As a general principle, the prices and terms of the contracts shall be determined in the ordinary course of business on normal commercial terms, negotiated on an arm's length basis and at prices and on terms no more favourable than those provided to the independent third party customers of the FEG Group.

As for the provision of the COLI Works, the FEG Group will normally need to go through a tender or similar process before being selected and appointed as a contractor, subcontractor or service provider of the COLI Group.

The price and terms of the tenders submitted by the FEG Group to the COLI Group for the COLI Works are subject to the standard and systematic tender submission procedures maintained by the FEG Group, which applies for tender submitted to both connected persons and independent third parties of the FEG Group, in order to ensure that the price and terms of the proposed tender submitted by the FEG Group to the COLI Group are no more favourable than those submitted to independent third parties.

The standard and systematic tender submission procedures generally involves (i) receiving invitation to tender; (ii) initial assessment of tender documents; (iii) further planning and estimation; (iv) preparation for tender report and internal tender adjudication; and (v) tender submission. The procedures, as illustrated in the following diagram, will enable the FEG Group to review the feasibility and profitability of the tender to be submitted and to decide the contents and pricing terms of the tender to be submitted.



In preparing and assessing the tender documents, the FEG Group will take into account factors including the technical requirements, quantity specifications, expected completion time, the customer's expectations and the possible risk factors associated with the project. The FEG Group will then perform site inspection, form a tentative construction program and conduct quantitative costs analysis and risk assessment.

In determining the pricing terms, the FEG Group will review the costs information maintained by its in-house computer database for materials supplied and subcontractors from the FEG Group's previous projects and peripheral operation. These information will assist the FEG Group to conduct quantitative comparison between quotations obtained from subcontractors and on the costs of the materials.

The FEG Group will also review and compare previous tender prices submitted to both connected persons and independent third parties, so as to ensure that the tender price to be submitted is no more favourable than those submitted to independent third parties.

If any contract is granted in favour of the FEG Group as a result of the competitive tender, the relevant project owner of the COLI Group will issue a letter of award to the FEG Group and the FEG Group will act as the construction contractor, subcontractor or service provider for the COLI Group's construction works based on the terms of the successful tender.

Pricing basis of the COLI Group in respect of the COLI Works

As a general principle, the prices and terms of the contracts shall be determined in the ordinary course of business, on normal commercial terms, negotiated on an arm's length basis and at prices and on terms no more favourable than those awarded to the independent third party contractors, subcontractors and/or service providers of the COLI Group.

The COLI Group will normally invite construction contractors, subcontractors or service providers to participate in competitive tender for the COLI Works in accordance with its tendering procedures.

In conducting the COLI Group's invitations to tender, review of tenders and tender selection, the participation of the members of the FEG Group in the tender process shall not in any way affect the COLI Group's tendering procedures, contract terms and selection principles. The members of the FEG Group shall be treated in the same way as independent third parties.

The price and terms of the tenders awarded by the COLI Group to the FEG Group are subject to the standard and systematic tender procedures maintained by the COLI Group, which applies to tenders submitted by both connected persons and independent third parties to ensure that the price and terms of the tender awarded by the COLI Group to the FEG Group are no more favourable than those awarded to independent third parties.

1. Invitation to Tender

- (i) The COLI Group has established its own list of approved contractors, subcontractors and/or service providers (which is subject to periodic review and update by its management). All contractors, subcontractors and/or service providers invited to submit tender for the COLI Group's projects are selected from such list. Contractors, subcontractors and/or service providers accepted on the list include those with or without prior working history with the COLI Group. Contractors, subcontractors and/or service providers with working history with the COLI Group will be subject to suitability

assessment following completion of each project of the COLI Group. A contractor, a subcontractor and/or a service provider can be retained in the list if its assessment is satisfactory. The COLI Group will remove a contractor, a subcontractor and/or a service provider from the list if it fails to meet the minimum criteria for retention. If a contractor, a subcontractor and/or a service provider has no prior working history with the COLI Group, it will be subject to qualification evaluation and review to ascertain its suitability for inclusion in the list.

- (ii) The number of invitations to tender: the number of tenders to be invited in a contracting project shall not be less than three.
- (iii) Selection of contractors, subcontractors and/or service providers to be invited to tender: the suitability of a contractor, a subcontractor and/or a service provider is assessed with general reference to selection criteria including but not limited to the contractor's, the subcontractor's and/or service provider's qualification grade, financial ability, technical capability, cooperation record, project management ability, quality of work and business management capability. Depending on the estimated value of the sub-construction contract, the person in charge and line managers of the regional office or the district office shall conduct the vetting process to ascertain certain contractors, subcontractors and/or service providers to be invited to tender, following which the letter of invitation to tender will be issued.

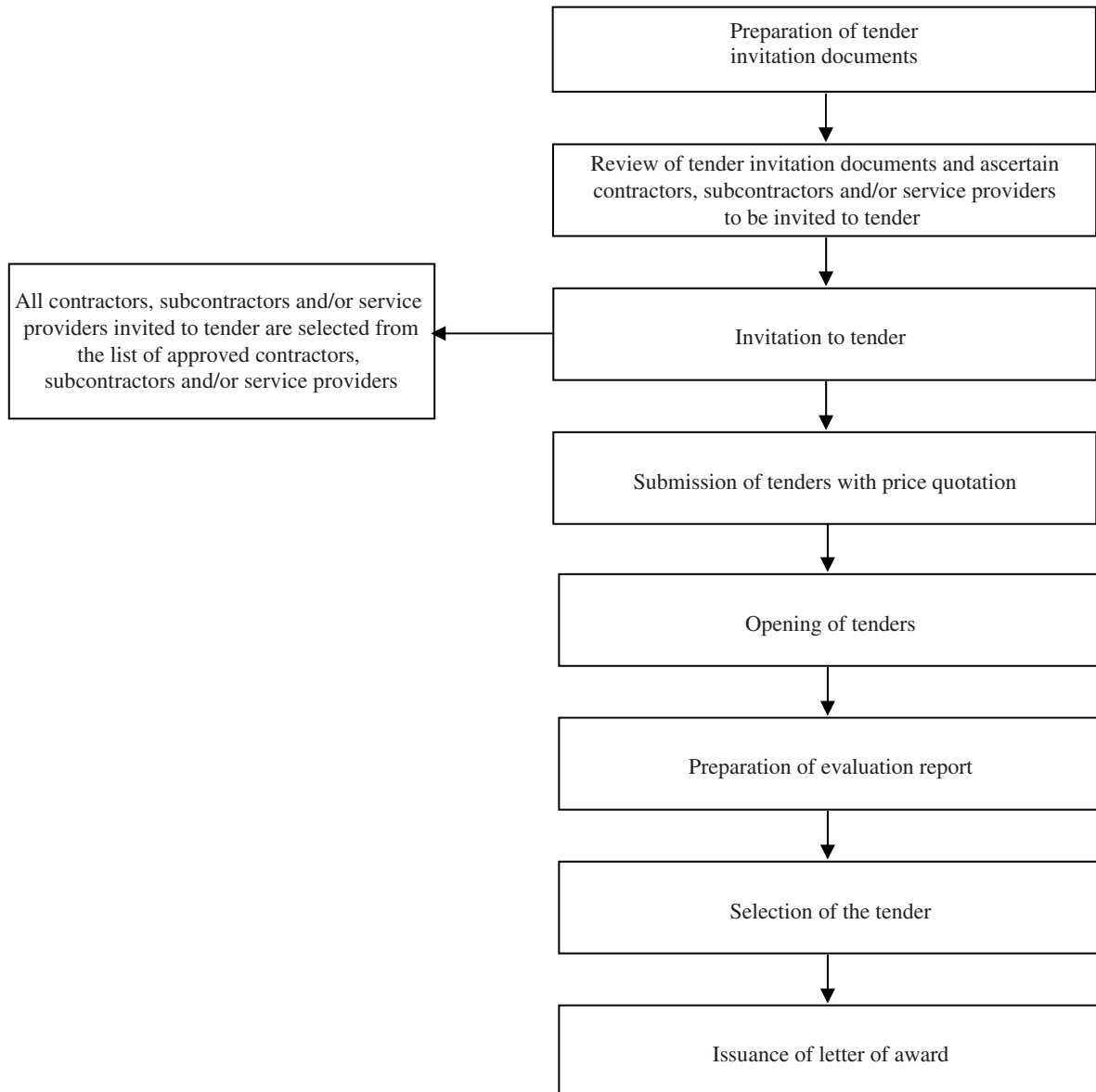
2. Tendering and Selection of bids

- (i) Tendering: the tender documents with price quotations shall be submitted in a sealed envelope. All tender correspondence and registration are standardised by the COLI Group.
- (ii) Opening of tenders: the tenders will be opened in the presence of an officer from the financial department of the regional office or from the human resources department of the members of the COLI Group. The supervising officer will execute the tendering documents which will be confirmed and signed by all parties present at the opening.
- (iii) Selection of tenders: based on the COLI Group's established system of tendering, the winning bid will usually be the one conforming to the technical requirements with a reasonable and minimum price offered. The

selection of tenders is determined collectively by the decision-making body in a meeting where contents of the proposed tender, and the contractor's, subcontractor's and/or service provider's capability and risk of default are given full consideration. The relevant letter of award will be issued once the final decision is made in the meeting of the decision-making body based on the final tender amount.

3. To ensure that the tender exercise is open and fair, professional consultants are usually employed to prepare an evaluation report to review the proposed tender and recommend contractors, subcontractors and/or service providers for property projects.

Tendering Procedures



As for the engagement of a service provider for the provision of project management, supervision and consultancy services, members of the COLI Group will normally go through the above tendering procedures. However, in the event that the expected contract amount involved is relatively small or no tenderer is available, and it will not be appropriate for the COLI Group to go through the above tendering procedures, the COLI Group will seek quotations from at least three different service providers.

For the selection of a service provider among the three potential service providers, the lowest quotation will be selected on the condition that the selected service provider also satisfies all other essential requirements (including but not limited to the service providers' qualification grade, financial ability, technical capability, cooperation record, project management ability, quality of work and business management capability). If the price and terms offered by a member of the FEG Group are equal to or better than those offered by independent service providers, such member of the COLI Group may probably accept the quotation from such member of the FEG Group.

Independent non-executive directors of each of COLI and FEG will review the transactions under the COLI Works Framework Agreement to ensure that such transactions are entered into through arm's length negotiations and on normal commercial terms, are fair and reasonable, and are carried out pursuant to the terms of such transactions. The auditors of each of COLI and FEG would also conduct an annual review on the pricing and the COLI Works Engagement Cap under the COLI Works Framework Agreement. Each of COLI and FEG will facilitate the provision of necessary information to their respective independent non-executive directors and auditors for the purpose of such review.

COLI Works Engagement Cap

The maximum total contract sum that may be awarded by the COLI Group to the FEG Group during the term of the COLI Works Framework Agreement shall not exceed the following COLI Works Engagement Cap:

For the period from 20 August 2018 to 31 December 2018	For the year ending 31 December 2019	For the year ending 31 December 2020	For the period from 1 January 2021 to 30 June 2021
HK\$1,200 million	HK\$1,200 million	HK\$1,200 million	HK\$800 million

Calculation of the COLI Works Engagement Cap

The COLI Works Engagement Cap is calculated with reference to the following factors:

- (a) the estimated total contract sum of new construction projects of the COLI Group in the period commencing from 20 August 2018 and ending on 30 June 2021, with reference to the COLI Group's future growth and expansion in its land reserves;
- (b) the estimated total contract sum of the COLI Works that may be awarded by the COLI Group to the FEG Group, which is estimated by the directors of FEG based on (i) the total amount of the tenders submitted to the COLI Group for the COLI Group's construction works; (ii) the amount of tenders planned to be submitted to or projects under negotiation with the COLI Group; (iii) other potential general construction works available from the COLI Group in the year of 2018 and the projected increase in general construction works for 2019 and 2020 given the positive outlook of the construction market; and (iv) the FEG Group's construction works capacity for such period; and
- (c) other factors such as inflation and the growth of the construction markets in the PRC, Hong Kong and Macau for such period.

The total contract sum awarded by the COLI Group to China Overseas Supervision in respect of the provision of the construction supervision services for the years ended 31 December 2016 and 2017 are approximately HK\$21 million and HK\$16 million respectively. Save for the aforementioned transactions, there was no other historical transaction between the COLI Group and the FEG Group in respect of the COLI Works since 2016 and up to 26 June 2018.

Reasons for the entering into of the COLI Works Framework Agreement

The COLI Group is principally engaged in the business of property development and investment and other operations.

The FEG Group is principally engaged in the general contracting business and facade contracting business (including design, engineering, manufacture, installation of curtain wall system, project consultancy and management services).

The CSC Group is principally engaged in building construction, civil engineering works, infrastructure investment and project consultancy business.

The directors of COLI consider that engaging the FEG Group for the COLI Works allows the COLI Group to secure a more diverse base of contractors, subcontractors or service providers for the COLI Works. The directors of FEG consider that being able to participate in the construction works of the COLI Group upon successful tender allows the FEG Group to secure a more diverse base of customers for building construction.

The directors of COLI (including the independent non-executive directors of COLI) consider that the transactions contemplated under the COLI Works Framework Agreement are expected to be entered into in the ordinary and usual course of business of the COLI Group, and the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms thereof (including the COLI Works Engagement Cap) are fair and reasonable and in the interests of COLI and its Shareholders as a whole.

The directors of FEG (other than the independent non-executive directors of FEG whose opinion will be provided after reviewing the advice of the Independent Financial Adviser) consider that the transactions contemplated under the COLI Works Framework Agreement are expected to be entered into in the ordinary and usual course of business of the FEG Group, and the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the transactions contemplated under the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) are fair and reasonable and in the interests of FEG and its Shareholders as a whole.

CSC is not a party to the transactions contemplated under the COLI Works Framework Agreement. However, the directors of CSC are required to consider such transactions as they are connected transactions of its subsidiary, FEG. In view of the above potential benefits to FEG, the directors of CSC (including the independent non-executive directors of CSC) consider that the transactions contemplated under the COLI Works Framework Agreement are expected to be entered into in the ordinary and usual course of business of the CSC Group, and the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the transactions contemplated under the COLI Works Framework Agreement (together with the COLI Works Engagement Cap) are fair and reasonable and in the interests of CSC and its Shareholders as a whole.

LISTING RULES IMPLICATION

As at the date of this joint announcement, COHL is a controlling shareholder of COLI, CSC and FEG by virtue of being interested in approximately 55.99% of the number of shares of COLI in issue and approximately 64.60% of the issued share capital of CSC. CSC is the indirect holding company of FEG, which is interested in approximately 74.06% of the issued share capital of FEG. Accordingly, members of the COLI Group are connected persons of FEG and members of the FEG Group are connected persons of COLI. The transactions contemplated under the COLI Works Framework Agreement between members of the COLI Group on the one hand and members of the FEG Group on the other hand, constitute continuing connected transactions for each of COLI and FEG under Chapter 14A of the Listing Rules.

For COLI, since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded to the FEG Group for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) are more than 0.1% but less than 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting and announcement requirements but are exempt from the independent shareholders' approval requirement. No director of COLI has a material interest in the transactions contemplated under the COLI Works Framework Agreement, however, Mr. Yan Jianguo, one of the directors of COLI, who is also the vice chairman and president of COHL, has voluntarily abstained from voting on the board resolutions approving the entering into of the COLI Works Framework Agreement and the transactions contemplated thereunder.

For FEG, since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that may be awarded by the COLI Group for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) exceed 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting, announcement and independent shareholders' approval requirements. No director of FEG has a material interest in the transactions contemplated under the COLI Works Framework Agreement, however, Mr. Zhou Yong, who is the chairman of the board and non-executive director of FEG and also the chairman of COHL, has voluntarily abstained from voting on the board resolutions approving the entering into of the COLI Works Framework Agreement and the transactions contemplated thereunder.

For CSC, CSC is not a party to the transactions contemplated under the COLI Works Framework Agreement but because FEG is its subsidiary, the transactions constitute continuing connected transactions for CSC. Since the applicable percentage ratios as defined under the Listing Rules in respect of the maximum total contract sum that

may be awarded for each period/year under the COLI Works Framework Agreement (i.e. the COLI Works Engagement Cap) are more than 0.1% but less than 5%, the transactions contemplated under the COLI Works Framework Agreement are subject to the annual review, reporting and announcement requirements but are exempt from the independent shareholders' approval requirement. No director of CSC has a material interest in the transactions contemplated under the COLI Works Framework Agreement, nor is required to abstain from voting on the board resolutions approving the entering into of the COLI Works Framework Agreement and the transactions contemplated thereunder.

An independent board committee of FEG comprising all the independent non-executive directors of FEG has been formed to advise the FEG Independent Shareholders in respect of the transactions contemplated under the COLI Works Framework Agreement. Red Sun has been appointed as the independent financial adviser to advise the independent board committee of FEG and the FEG Independent Shareholders in this connection. Voting at the FEG EGM will be conducted by poll and COHL and its associates will abstain from voting at the FEG EGM.

A circular containing, among other things, further particulars of the transactions contemplated under the COLI Works Framework Agreement together with, the recommendations of the independent board committee of FEG, a letter from the Independent Financial Adviser to the independent board committee of FEG and the FEG Independent Shareholders, and a notice convening the FEG EGM is expected to be despatched to the shareholders of FEG on or before 18 July 2018 in accordance with the Listing Rules.

Shareholders of COLI should note that the COLI Works Engagement Cap represents the best estimates by the directors of COLI of the amount of the relevant transactions based on the information currently available. The COLI Works Engagement Cap bears no direct relationships to, nor should be taken to have any direct bearings to, the COLI Group's financial or potential financial performance. The COLI Group may or may not engage the FEG Group in respect of the COLI Works up to the level of the COLI Works Engagement Cap, if at all.

Shareholders of FEG should note that the COLI Works Engagement Cap represents the best estimates by the directors of FEG of the amount of the relevant transactions based on the information currently available. The COLI Works Engagement Cap bears no direct relationships to, nor should be taken to have any direct bearings to, the FEG Group's financial or potential financial performance. The COLI Group may or may not engage the FEG Group in respect of the COLI Works up to the level of the COLI Works Engagement Cap, if at all.

SUBSISTING TRANSACTIONS RELATING TO THE PREVAILING PROJECTS

As mentioned in the Acquisition Announcement, prior to the Acquisition Completion, China Overseas Supervision entered into certain transactions with the COLI Group to provide the construction supervision services in respect of the prevailing projects which would subsist after the Acquisition Completion. Following the Acquisition Completion, China Overseas Supervision has become a subsidiary of FEG and these subsisting transactions have become connected transactions for each of COLI and FEG.

There are 14 subsisting contracts in respect of the prevailing projects with the outstanding aggregate amount of not more than HK\$65 million and payable by the COLI Group to China Overseas Supervision.

Pursuant to Rule 14A.60 of the Listing Rules, the principal terms of the subsisting contracts in respect of the prevailing projects are set out as follows:

- | | |
|--------------------------|---|
| Parties | : (i) China Overseas Supervision (as service provider);
and
: (ii) Member(s) of the COLI Group (as owner of the relevant property development). |
| Scope of services | : Provision of construction supervision services by China Overseas Supervision to members of the COLI Group for the property development projects of the COLI Group in the PRC, which include supervision of quality, progress and measurements, and contracts management, safety, information management and relationship coordination work. |
| Payment term | : All outstanding amount is expected to be settled upon completion of final accounts of the prevailing projects by COLI. |

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition by FEG from a wholly-owned subsidiary of CSC of the entire equity interests in China Overseas Supervision as contemplated under the equity transfer agreement dated 14 March 2018 and entered into between FEG and the wholly-owned subsidiary of CSC;
“Acquisition Announcement”	the announcement of FEG dated 14 March 2018 in relation to the Acquisition;
“Acquisition Completion”	the completion of the Acquisition, which took place on 26 June 2018;
“associates”, “connected persons”, “controlling shareholder” and “subsidiary(ies)”	each has the meaning ascribed to it under the Listing Rules;
“Board”	the board of directors of a company;
“China Overseas Supervision”	China Overseas Supervision Limited* (中海監理有限公司), a company established under the laws of the PRC with limited liability;
“COHL”	China Overseas Holdings Limited, a company incorporated in Hong Kong with limited liability;
“COLI”	China Overseas Land & Investment Limited, a company incorporated in Hong Kong with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 688);
“COLI Group”	COLI and its subsidiaries (excluding subsidiary(ies) listed on any stock exchange) from time to time;
“COLI Works”	the provision of contracting and engineering works, project management, supervision and consultancy services by the FEG Group for the COLI Group’s construction works as a contractor, subcontractor or services provider (as the case may be) from time to time pursuant to the COLI Works Framework Agreement;

“COLI Works Engagement Cap”	the maximum total contract sum of the contracts in respect of the COLI Works that may be awarded by the COLI Group to the FEG Group for the term of the COLI Works Framework Agreement;
“COLI Works Framework Agreement”	the framework agreement entered into between COLI and FEG on 26 June 2018 in respect of the engagement of members of the FEG Group by members of the COLI Group for the COLI Works;
“CSC”	China State Construction International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 3311);
“CSC Group”	CSC and its subsidiaries (excluding subsidiary(ies) listed on any stock exchange) from time to time;
“FEG”	Far East Global Group Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange (stock code: 830);
“FEG EGM”	the extraordinary general meeting of FEG to be held to consider and approve, among other things, the COLI Works Framework Agreement and the transactions contemplated thereunder;
“FEG Group”	FEG and its subsidiaries from time to time;
“FEG Independent Shareholders”	shareholders of FEG, other than COHL and its associates;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Financial Adviser” or “Red Sun”	Red Sun Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO, being the independent financial adviser to advise the independent board committee of FEG and the FEG Independent Shareholders in respect of the COLI Works Framework Agreement and the transactions contemplated thereunder;

“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“Macau”	the Macao Special Administrative Region of the PRC;
“PRC”	the People’s Republic of China, and for the purpose of this joint announcement, excluding Hong Kong, Macau and Taiwan;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Shareholder(s)”	shareholder(s) of a company from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent..

** For identification purpose only*

By Order of the Board
China Overseas Land & Investment Limited
Yan Jianguo
Chairman and Chief Executive Officer

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

By Order of the Board
China State Construction
International Holdings Limited
Zhou Yong
Chairman and Chief Executive Officer

Hong Kong, 26 June 2018

As at the date of this joint announcement, the Board of COLI comprises Mr. Yan Jianguo (Chairman and Chief Executive Officer), Mr. Luo Liang and Mr. Guo Guanghui as executive directors; Mr. Chang Ying as non-executive director; and Mr. Lam Kwong Siu, Dr. Fan Hsu Lai Tai, Rita and Mr. Li Man Bun, Brian David as independent non-executive directors.

As at the date of this joint announcement, the Board of FEG 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 as executive directors; 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.

As at the date of this joint announcement, the Board of CSC comprises Mr. Zhou Yong (Chairman and Chief Executive Officer), Mr. Tian Shuchen, Mr. Zhou Hancheng, Mr. Pan Shujie, Mr. Hung Cheung Shew, Mr. Wu Mingqing and Mr. Zhang Haipeng as executive directors; and Dr. Raymond Ho Chung Tai, Mr. Adrian David Li Man Kiu, Dr. Raymond Leung Hai Ming and Mr. Lee Shing See as independent non-executive directors.