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FAR EAST GLOBAL GROUP LIMITED

遠東環球集團有限公司

(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 17 June 2011:

- (1) Mr. HUANG Guangyu (“Mr. Huang”) has resigned as a Non-executive Director of the Company; and
- (2) Mr. HUNG Cheung Shew (“Mr. Hung”) has been appointed as a Non-executive Director of the Company.

Mr. Huang has informed that his resignation was made as he intended to devote more time to his other business commitments. He has also confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Company would like to express its gratitude to Mr. Huang for his valuable contributions during his tenure of service.

PARTICULARS OF NEWLY APPOINTED NON-EXECUTIVE DIRECTOR

Mr. Hung Cheung Shew, aged 52, graduated from the Plymouth Polytechnic (UK). Mr. Hung is a member of the Hong Kong Institution of Engineers and the Institution of Structural Engineers (UK). Mr. Hung has over 29 years’ experience in construction management and planning. Mr. Hung is currently an executive director of China State Construction International Holdings Limited (“CSCIHL”), a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and a substantial shareholder (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) of the Company. Mr. Hung is also directors of certain subsidiaries of CSCIHL.

Mr. Hung has been appointed for a fixed term of two years commencing from the effective date of his appointment. Furthermore, pursuant to code provision of the Code on Corporate Governance Practices under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), Mr. Hung shall hold office until the next following general meeting of the Company and shall then be eligible for re-election at that meeting. Thereafter, Mr. Hung shall also be subject to the requirements of retirement by rotation among directors and re-election at annual general meetings in accordance

with the Articles of Association of the Company.

The annual fee payable for his appointment shall be HK\$120,000 and shall be subject to regular review by the remuneration committee of the Board, with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Hung has confirmed that as at the date of this announcement he does not (1) have any relationships with any directors, senior management or substantial or controlling shareholders of the Company, (2) have any interests or hold any short position in share or underlying share or debenture of the Company (within the meaning of Part XV of the SFO), (3) hold any other 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.

The Board would like to express its warm welcome to Mr. Hung to join the Board.

By Order of the Board
Far East Global Group Limited
Huang Brad
Chairman

Hong Kong, 17 June 2011

At the date of this announcement, the executive directors of the Company are Mr. HUANG Brad (Chairman), Mr. KWOK Yeung Kwong (Chief Executive Officer), Mr. KO Chuk Kin, Herbert and Mr. CHIU Lok Man; the non-executive director of the Company is Mr. HUNG Cheung Shew; and the independent non-executive directors of the Company are Mr. ZHOU Jinsong, Mr. YEN Homer Shih Hung and Mr. HONG Winn.