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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)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement (the “**Announcement**”) of Far East Global Group Limited (the “**Company**”) dated 31 January 2012 in respect of the removal of Mr. Chiu Lok Man (“**Mr. Chiu**”) from the directorship of the Company. The Company would like make the following clarifications:

- 1) The Company terminated his employment because he had failed to accept reasonable instructions from the Company. Following such termination, as Mr. Chiu is no longer in employment with the Company or its subsidiaries and cannot perform the duty of an executive director in line with the interest of the Company, the Board resolved to remove Mr. Chiu as an executive director of the Company;
- 2) Mr. Chiu is in dispute with the Company over the termination of his employment, mainly in relation to the manner and exact date of termination, and the compensation arrangement with respect to his employment contract. The Company has made attempts and will endeavor to resolve these disputes. It considers that there are no material issues that should be brought to the attention of the holders of securities of the Company. Save for the said disputes, the Board is not aware of any other major disagreement with Mr. Chiu in respect of the Company.

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

Hong Kong, 9 February 2012

*At the date of this announcement, the executive directors of the Company are Mr. HUANG Brad (Chairman) and Mr. KO Chuk Kin, Herbert (Chief Executive Officer); 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.*