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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)

PROPOSED APPOINTMENT OF NEW AUDITOR

This announcement is made by the board of directors (the “Board”) of Far East Global Group Limited (the “Company”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Messrs. RSM Nelson Wheeler (“RSM”), Certified Public Accountants, will retire as auditor of the Company and its subsidiaries (collectively, the “Group”) upon expiration of its current term of office at the close of the forthcoming annual general meeting of the Company to be held on Wednesday, 30 May 2012 (the “AGM”) and the Board resolved to propose the appointment of Messrs. PricewaterhouseCoopers, Certified Public Accountants, as the new auditor of the Group to fill the vacancy following the retirement of RSM and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the AGM.

As the Company has become an indirect subsidiary of China State Construction International Holdings Limited (“CSCIHL”) since 23 March 2012 and PricewaterhouseCoopers is proposed to be appointed as the auditor of CSCIHL at the forthcoming annual general meeting of CSCIHL, the Board believes that it would be more efficient and cost effective for PricewaterhouseCoopers to be appointed as the auditor of the Company.

The Company has received a confirmation letter from RSM on 24 April 2012 confirming that there are no matters connected with its retirement that need to be brought to the attention of shareholders of the Company. The Board has also confirmed that there are no matters in respect of the proposed change of auditor that need to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to RSM for its professional services and support rendered to the Company in the past years.

By Order of the Board
Far East Global Group Limited

ZHOU Yong

Chairman and Non-executive Director

Hong Kong, 27 April 2012

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. Ko Chuk Kin, Herbert and Mr. Chan Sim Wang as Executive Directors; Mr. Huang Brad and Mr. Hung Cheung Shew as Non-executive Directors; and Mr. Zhou Jinsong, Mr. Yen Homer Shih Hung and Mr. Hong Winn as Independent Non-executive Directors.