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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)

**CHANGES IN DIRECTORS, BOARD COMMITTEES MEMBER,
CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The board of directors (the “Board”) of Far East Global Group Limited (the “Company”) announces that the following changes will take effect as of 21 September 2015:

- (1) Mr. Zhang Yifeng (“Mr. Zhang”) will resign as an Executive Director and Chief Executive Officer of the Company due to reaching retirement age and consequently, he will cease to be Vice Chairman of the Board, member of the Nomination Committee and Remuneration Committee;
- (2) Mr. Wang Hai (“Mr. Wang”) will cease to be Associate Chief Executive Officer of the Company due to his relocation to the North America and will remain as an Executive Director with focus on the administration and management of the North America operation of the Group;
- (3) Mr. Zhu Yijian (“Mr. Zhu”) will be appointed as Chief Executive Officer of the Company and member of the Nomination Committee and Remuneration Committee; and
- (4) Mr. Luo Haichuan (“Mr. Luo”) will be appointed as an Executive Director of the Company.

Mr. Zhang joined China Overseas Holdings Limited (“COHL”, a controlling shareholder of the Company) in 1993 and was appointed deputy general manager of China State Construction International Holdings Limited (“CSCIHL”, shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and a controlling shareholder of the Company) in 2005. He was an executive director of CSCIHL between 2009 and 2013 and has been Vice Chairman of the Board and an Executive Director of the Company since 11 March 2014. Mr. Zhang has served COHL, CSCIHL and the Company for over 22 years.

Both Mr. Zhang and Mr. Wang confirm that they have no disagreement with the Board and there is no other matter in relation to Mr. Zhang’s resignation and Mr. Wang’s cessation to act that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that following the resignation, Mr. Zhang will cease to act as an authorised representative of the Company for the purpose of accepting on behalf of the Company service of process or notice under Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (the “Companies Ordinance”) and under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and Mr. Zhu will act as an authorised representative of the Company under the Companies Ordinance and the Listing Rules, effective 21 September 2015.

Particulars of Mr. Zhu

Aged 48, has been Vice Chairman of the Board and an Executive Director since 16 July 2014. Mr. Zhu is also a director of the Company’s subsidiaries. He graduated from the Xi’an University of Architecture and Technology and Hong Kong Open University, holder of a Master’s degree, senior economist. Mr. Zhu joined China State Construction Engineering Corporation (“CSCEC”, a controlling shareholder of the Company) in 1988 and was seconded to COHL in 1994. He was deputy general manager of CSCIHL from February 2002 to December 2004, general manager of Human Resources Department of COHL from April 2003 to July 2012. Mr. Zhu has been assistant general manager of COHL since 2005. He was senior management of China Overseas Land & Investment Ltd. (“COLI”, shares of which are listed on the Main Board of the Stock Exchange) throughout the period between 2003 and 2009, an executive director of COLI between March 2007 and August 2009 and vice president of COHL Investment Developing Holdings Limited between July 2012 and June 2014. Mr. Zhu has accumulated solid experience in enterprise strategic management, operation management and project investment and with extensive experience in enterprise human resources management, he has made significant contributions towards the organisation’s growth, talent development and system and policy formulation.

As at the date of this announcement, Mr. Zhu is interested in 1,000,000 shares in the Company and 1,322,211 shares in CSCIHL.

Mr. Zhu has entered into a service agreement with the Company which is subject to termination at any time by either party giving to the other 3 months’ notice in writing. He is subject to retirement by rotation in accordance with the articles of association of the Company. There is no change in the emolument of Mr. Zhu which is at the rate of HK\$1,584,000 per year, inclusive of salary and fixed allowance, which was determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, he is entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Board or the Remuneration Committee in its absolute discretion from time to time.

Save as disclosed above, Mr. Zhu 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) (“SFO”)), (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.

Particulars of Mr. Luo

Aged 36, graduated from the Harbin Institute of Technology and obtained a Master’s degree in Business Administration from the Hong Kong Baptist University. Mr. Luo joined COHL in 2003 and has been a director of certain subsidiaries of CSCIHL since 2011. He was appointed assistant general manager of CSCIHL in August 2014 overseeing the CSCIHL group’s business development in Mainland China. Mr. Luo has over 12 years’ experience in investment and financing, research and human resources management.

As at the date of this announcement, Mr. Luo does not have any interests in the shares, underlying shares or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Luo has entered into a service agreement with the Company commencing on 21 September 2015 subject to termination at any time by either party giving to the other 3 months’ notice in writing. He is subject to retirement by rotation in accordance with the articles of association of the Company. Mr. Luo is entitled to receive an emolument at the rate of HK\$1,188,000 per year, inclusive of salary and fixed allowance, which was determined with reference to his job responsibilities in the Company and the prevailing market conditions. According to the service agreement, he is further entitled to have discretionary bonus (which may depend on the overall performance of the Company, individual performance and contribution, and the prevailing economic situation and market practice or other relevant factors) determined by the Board or the Remuneration Committee in its absolute discretion from time to time.

Save as disclosed above, Mr. Luo does not (1) have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, (2) hold any directorships in listed public companies in Hong Kong or overseas in the last three years, and (3) 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.

The Board would like to express its sincere appreciation to Mr. Zhang for his valuable contribution during his tenure of office and extend its warm welcome to Mr. Luo for joining the Board. The Board would also like to extend its best wishes to Mr. Zhu and Mr. Wang in their new roles.

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

Hong Kong, 18 September 2015

As at the date of this announcement, the Board comprises Mr. Zhou Yong as Chairman and Non-executive Director; Mr. Zhang Yifeng (Vice Chairman and Chief Executive Officer), Mr. Zhu Yijian (Vice Chairman), Mr. Wang Hai (Associate Chief Executive Officer), Mr. Chan Sim Wang and Mr. Qin Jidong as Executive Directors; and Mr. Zhou Jinsong, Mr. Hong Winn and Ms. Kwong Sum Yee Anna as Independent Non-executive Directors.