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FAR EAST TECHNOLOGY INTERNATIONAL LIMITED

遠東科技國際有限公司

(Incorporated in Hong Kong with limited liability)

Website: <http://www.fet.com.hk>

EXTENSION OF CONDITIONS FULFILLMENT DATE AND COMPLETION DATE

The board of directors of Far East Technology International Limited announce that the last date for fulfillment for all the conditions precedent to the sale and purchase agreement dated 29 December 2001 in relation to the acquisition of 80 per cent. equity interest owned by Through In Industries Limited in Jiao Zuo Dan He Electric Power Generation Co., Ltd., Henan, PRC. has been extended from 27 February 2002 to 29 April 2002.

Accordingly, the completion of the abovementioned agreement will be postponed from 8 March 2002 to 9 May 2002.

Unless otherwise defined, terms used herein shall have the same meanings as those used in the announcement made by the Company on 3 January 2002 in relation to the acquisition of 80 per cent. equity interest owned by Vendor in the Joint Venture Company (the "Announcement").

With reference to the Announcement and the related circular (the "Circular") dispatched to the shareholders of the Company on 25 January 2002, the last date for fulfillment for all the conditions precedent of the Agreement was 27 February 2002 or such other date as shall be agreed by the parties to the Agreement or, unless it is otherwise waived. As of 27 February 2002, all the conditions precedent as stated in the Agreement have not been fulfilled or otherwise waived save and except for the approval of the Agreement by the shareholders of the Company in the EGM held on 19 February 2002. After negotiation by the Vendor, the Purchaser and the Company, the Directors wish to announce that the parties agreed by way of signing an extension letter on 27 February 2002 to extend such date to 29 April 2002. Apart from the above change has been made, other terms remain the same.

Accordingly, the completion of the Agreement will be postponed from 8 March 2002 to 9 May 2002.

By Order of the Board of
FAR EAST TECHNOLOGY INTERNATIONAL LIMITED
Duncan Chiu
Joint Managing Director

Hong Kong SAR, 28 February 2002