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FAR EAST HOTELS AND ENTERTAINMENT LIMITED

遠東酒店實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0037)

Announcement

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent increases in the price and trading volume of the shares of the Company and wish to state that, save as

1. Energy Overseas Ltd has sold 15,000,000 shares of the Company, a company controlled by Mr. Derek Chiu. The first 50,000 shares were sold on 11:20 am. A total of 6,212,000 shares were sold before 12:30 p.m and 8,788,000 shares were sold in the afternoon session, both through the market. The 15,000,000 shares representing 3.06% of the issued share capital of the Company ; and
2. Brentford Investments Inc. has sold 2,000,000 shares of the Company, a company controlled by Mr. Deacon Te-ken Chiu. 1,000,000 shares were sold after 12:00 p.m and before 12:30 p.m., and 1,000,000 shares were sold in the afternoon session, both through the market. The 2,000,000 shares representing 0.40% of the issued share capital of the Company,

we are not aware of any reasons for such increases.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 , which is or may be of a price-sensitive nature.

Made by the order of Far East Hotels And Entertainment Limited, the Board of the directors of which individually and jointly accept responsibility for the accuracy of this statement.

On behalf of the Board
Far East Hotels And Entertainment Limited
Derek Chiu
Managing Director and Chief Executive

Hong Kong, 3 November 2004

As at the date of this statement, the executive Directors are Mr. Deacon Te-ken Chiu, Mr. Derek Chiu, Mr. Desmond Chiu, Ms. Margaret Chiu; the non-executive Directors are Mrs. Chiu Ju Ching-lan, Mr. Dick Tat-sang Chiu, Mr. David Tat-cheong Chiu, Mr. Dennis Tat-shing Chiu, Mr. Duncan Chiu; the independent non-executive Directors are Mr. Ip Shing-hing, Mr. Ng Wing-hang Patrick, Mr. Choy Wai-shek Raymond; and the alternate Directors are Mr. Chan Chi-hing (alternate Director to Mr. Deacon Te-ken Chiu) and Mr. Tang Sung-ki (alternate Director to Mr. Desmond Chiu).