

FOR IMMEDIATE RELEASE

Far East Technology International Limited

Announced 2004 Final Results

Financial Highlights

- **Recorded turnover of approximately HK\$73.39 million**
- **Turnaround with net profit of approximately HK\$52.28 million**
- **Greatly improved gearing ratio to 5.6%**
- **Earnings per share amounted to HK\$15.8 cents**

(Hong Kong, 18 April, 2005) Far East Technology International Limited (“FETIL” or together with its subsidiaries the “Group”) [SEHK: 36] today announced its 2004 annual results. Turnover recorded of approximately HK\$73.39 million, representing a decline of 13% from the previous year. It was a year of turnaround for FETIL with significant improvement in net profit attributable to shareholders of approximately HK\$52.28 million. Earnings per share amounted to HK\$15.8 cents. The board of directors (the “Board”) does not recommend final dividend payments for the period ended 31 December 2004 and will reserve it for further development.

The Group has continued to restructure its operations by disposing of its non-core assets since 2003. During the year, the Group had disposed its entire interests in Tang Dynasty City in Singapore, Laichi Kok Amusement Park in China as well as two

investment properties, namely Hunghom Commercial Center and Wealthy Garden. After the disposal, the liquidity of the Group had greatly improved with a current ratio increased to 1.5 and gearing ratio decreased to 5.4%

The GEM board listed, Chinasoft International Limited (“Chinasoft”), an associate of the Group, continued to deliver remarkable profit contribution to the Group’s information technology business amounted to approximately HK\$9.87 million, representing a significant growth of 28.35% compared with 2003.

In the foreseeable future, Chinasoft will continue to generate steady growth and sustainable income to the Group. Partnering with State Tobacco Control Bureau and the State Audit Office, Chinasoft has further strengthened itself as the leading provider of e-government solutions and participated actively in the research and development of state bureaus’ projects including “e-Insurance” and “e-Quality”.

In additions, the lease modification from cinema usage to commercial usage for the cinema at Kwai Chung Fa Yuen, had been approved by the District Lands Department. Upon completion of the modification works, it is expected to generate promising return with the upraising property market in Hong Kong.

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NOTE TO EDITOR:

About Far East Technology International Limited

Far East Technology International Limited (FETIL), listed in the Stock Exchange of Hong Kong Limited, is principally engaged in the investment holding, investment and

development of property; investment in industrial projects as well as in securities. FETIL also involves in software development in China via ChinaSoft International Limited (GEM: 8216) and owns properties in Hong Kong for leasing purpose. More information about FETIL, please visit www.fet.com.hk

FOR INQUIRIES, PLEASE CONTACT:

Ms. Rosa Li

Tel: 2850 0695

E-mail: rosa.li@fecil.com.hk