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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Far East Hotels And Entertainment Limited (the “**Company**”) announces that on 24 February 2010, share options (the “**Share Options**”) to subscribe for 1,500,000 ordinary shares of HK\$0.10 each (the “**Shares**”) in the Company were granted to certain employees of the Company (the “**Grantees**”) under the Share Option Scheme adopted by the Company on 1 June 2007, subject to the acceptance of the Grantees with details as follows:

Date of grant : 24 February 2010

Exercise price of Share : HK\$0.265 per Share

Options granted (being the highest of (i) the closing price of HK\$0.260 per Share as stated in the Stock Exchange’s daily quotations sheet on the date of grant of the Share Options; (ii) the average closing price of HK\$0.265 per Share as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant of the Share Options and (iii) the nominal value of HK\$0.10 per Share)

Number of Share Options : Share Options to subscribe for an aggregate of
granted 1,500,000 Shares
Closing price of the : HK\$0.260 per Share
Shares on the date of
grant
Validity period of the : From 24 February 2010 up to 23 February 2020
Share Options

The Share Options were granted to such Grantees who are not directors or substantial shareholders of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By order of the Board
Far East Hotels And Entertainment Limited
Derek Chiu
Managing Director & Chief Executive

Hong Kong, 24 February 2010

As at the date of this announcement, the executive Directors are Mr. Deacon Te Ken Chiu, Mr. Derek Chiu, Ms. Margaret Chiu; the non-executive Directors are Mrs. Chiu Ju Ching Lan, Mr. Dick Tat Sang Chiu, Mr. David Chiu, Mr. Dennis Chiu, Mr. Duncan Chiu; the independent non-executive Directors are Mr. Ip Shing Hing, Mr. Ng Wing Hang Patrick, Mr. Choy Wai Shek Raymond; alternate Director is Mr. Chan Chi Hing (alternate Director to Mr. Deacon Te Ken Chiu).