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L A I F U N G H O L D I N G S

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

CHANGE OF NON-EXECUTIVE DIRECTOR AND ALTERNATE DIRECTOR

The Board announces that with effect from 1 April 2017:

1. Mr. Chan Boon Seng will resign as a Non-executive Director; and
2. Mr. Puah Tze Shyang will be appointed a Non-executive Director and the alternate director to Mr. Lucas Ignatius Loh Jen Yuh, another Non-executive Director.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Lai Fung Holdings Limited (the “**Company**”) announces that Mr. Chan Boon Seng (“**Mr. Chan**”) will resign as a non-executive director of the Company (“**Non-executive Director**”) with effect from 1 April 2017 due to his other business commitments and consequent time constraints.

Mr. Chan has confirmed that in relation to his resignation, he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its gratitude to Mr. Chan for his valuable contribution and support during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND ALTERNATE DIRECTOR

The Board is pleased to announce that with effect from 1 April 2017, Mr. Puah Tze Shyang (“**Mr. Puah**”) will be appointed a Non-executive Director and the alternate director to Mr. Lucas Ignatius Loh Jen Yuh, another Non-executive Director, in place of Mr. Chan.

Mr. Puah, aged 45, is the Chief Investment Officer and the Regional General Manager, Southwest China (“**RGM Southwest China**”) of CapitaLand China Holdings Pte Ltd (“**CapitaLand China**”). CapitaLand China is a wholly-owned subsidiary of CapitaLand Limited (“**CapitaLand**”, together with its subsidiaries, “**CapitaLand Group**”), one of Asia’s largest listed real estate companies, headquartered and listed in Singapore. CapitaLand China is a long-term real estate developer of high quality homes, commercial properties and integrated developments in China. CapitaLand China is the holding company of CapitaLand LF (Cayman) Holdings Co., Ltd., a substantial shareholder of the Company.

As CapitaLand China’s Chief Investment Officer, Mr. Puah is responsible for CapitaLand China’s real estate investments, asset management and investment platforms. The investment platforms include the Raffles City China Fund, CapitaLand China Development Funds, CapitaLand Township Funds and Raffles City China Investment Partners III, with combined capital commitments of US\$3.7 billion. Concurrently, as RGM Southwest China, Mr. Puah oversees a combined portfolio of seven residential projects and one integrated development in Chengdu, Wuxi, Xi’an and Shenyang. Mr. Puah also served as alternate council member for the Singapore-Sichuan Trade and Investment Council (SSTIC), as well as the Singapore-Liaoning Economic and Trade Council (SLETC).

Mr. Puah joined Surbana Corporation Pte Ltd (“**Surbana Corporation**”) in July 2003. Surbana Corporation became known as CapitaLand Township Holdings Pte. Ltd. (“**CapitaLand Township**”) after CapitaLand acquired a 40% stake in it in 2011, and CapitaLand subsequently raised its stake in CapitaLand Township to 100% in March 2015. From 2010 to March 2015, Mr. Puah was the Chief Executive Officer of CapitaLand Township Pte. Ltd. (formerly known as Surbana International Investment Pte. Ltd. from October 2006 to May 2007, and Surbana Land Pte. Ltd. from May 2007 to April 2013), a subsidiary of CapitaLand Township. On a regional basis, he has led the team to gross over RMB22 billion of residential sales, with La Botanica Township becoming the best-selling project in terms of residential unit sales in Xi’an from 2014 to 2016; Botanica Township was one of the top 10 best-selling projects in Chengdu in 2010. Under his stewardship, CapitaLand was also placed sixth in total residential sales for Chengdu city in 2016.

Mr. Puah started his career in real estate in 1997. Prior to joining Surbana Corporation, Mr. Puah was an Executive Engineer in the Housing and Development Board of Singapore (“HDB”), and he later helmed HDBuilders.com, a construction portal offering e-collaboration and e-procurement services for the real estate industry in Singapore. He was the industry pioneer for e-bidding for construction materials, having managed over S\$350 million in online auctions during his time at HDBuilders from 2000 to 2003.

Mr. Puah received an overseas undergraduate scholarship from HDB and obtained his Masters of Engineering (First Class Honours) degree in Electrical and Electronic Engineering from Imperial College of Science, Technology and Medicine in 1997. He was later awarded a Post-graduate scholarship from Surbana Corporation and obtained his Executive Masters of Business Administration (Honours) degree from Chicago Booth School of Business in 2010.

Mr. Puah is currently a non-executive director of Central China Real Estate Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited.

The Company has entered into a service contract with Mr. Puah with no fixed term. Mr. Puah will not receive any emoluments from the Company. In accordance with the provisions of the Articles of Association of the Company, Mr. Puah is due to retire from office at the next general meeting of the Company and is eligible for election thereat. If elected, he will be subject to retirement by rotation once every three years since then or his next election and will also be eligible for re-election as a director at future annual general meetings of the Company.

Save as disclosed above, Mr. Puah does not hold any other directorships in listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Puah does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Saved as disclosed above, there are no other matters relating to Mr. Puah’s appointment that need to be brought to the attention of the Shareholders, and there is no other information that needs to be disclosed pursuant to the requirements of the provisions of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board extends its warm welcome to Mr. Puah.

By order of the Board
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 31 March 2017

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, namely Mr. Chew Fook Aun (Chairman), Dr. Lam Kin Ming (Deputy Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer), Madam U Po Chu, Mr. Cheng Shin How and Mr. Lee Tze Yan, Ernest; two Non-executive Directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Chan Boon Seng (also alternate to Mr. Lucas Ignatius Loh Jen Yuh); and five Independent Non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.