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LAI FUNG HOLDINGS

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

CHANGES IN DIRECTORATE AND COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that with effect from 1 October 2014:

1. Mr. Leow Juan Thong, Jason will resign as a Non-executive Director. Following his resignation, Mr. Leow will cease to be a member of each of the audit committee and the remuneration committee of the Company;
2. Mr. Lucas Ignatius Loh Jen Yuh who is a Non-executive Director will cease to act as the alternate director to Mr. Leow;
3. Mr. Loh will be appointed a member of each of the audit committee and the remuneration committee of the Company; and
4. Mr. Chan Boon Seng will be appointed a Non-executive Director and the alternate director to Mr. Loh.

RESIGNATION OF NON-EXECUTIVE DIRECTOR, CESSATION OF OFFICE OF ALTERNATE DIRECTOR AND CHANGES IN COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The board of directors (the “**Board**”) of Lai Fung Holdings Limited (the “**Company**”) announces that Mr. Leow Juan Thong, Jason (“**Mr. Leow**”) will resign as a non-executive director of the Company (“**Non-executive Director**”) with effect from 1 October 2014 due to his other business commitments and consequent time constraints. Following his resignation, Mr. Leow will cease to be a member of each of the audit committee and the remuneration committee of the Company.

Mr. Leow 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**”).

Consequential to the resignation of Mr. Leow and in accordance with the Articles of Association of the Company (“**Articles of Association**”), Mr. Lucas Ignatius Loh Jen Yuh (“**Mr. Loh**”), another Non-executive Director, will cease to act as the alternate director to Mr. Leow with effect from 1 October 2014.

The Board also announces that Mr. Loh will be appointed a member of each of the audit committee and the remuneration committee of the Company with effect from 1 October 2014.

The Board would like to take this opportunity to express its gratitude to Mr. Leow 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 October 2014, Mr. Chan Boon Seng (“**Mr. Chan**”) will be appointed a Non-executive Director and the alternate director to Mr. Loh.

Mr. Chan, aged 60, is currently a director, the Deputy Chief Executive Officer, the Chief Development Officer and the Chief Executive Officer, Raffles City Chongqing of CapitaLand China Holdings Pte Ltd (“**CapitaLand China**”), the holding company of CapitaLand LF (Cayman) Holdings Co., Ltd which is a substantial shareholder of the Company. CapitaLand China is a wholly-owned subsidiary of CapitaLand Limited, 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 mixed-use developments in China. Prior to joining CapitaLand Group, Mr. Chan was with L&M International Pte Ltd, Dragages at Travaux Publics (a member of Bouygues Group), Societe Generale D’Enterprises Construction, and Public Works Department of Singapore. He graduated with a French Engineering Degree in Civil Engineering from Ecole Nationale Des Travaux Publics De L’Etat, and he further obtained a Master of Science in Construction Project Management from The University of Hong Kong.

Mr. Chan is currently a director of Beautiwin Limited, a joint venture company in which each of the Company and CapitaLand China has an indirect 50% interest. Mr. Chan will not have a service contract with the Company and will not be appointed for any specified term. Mr. Chan will not receive any remuneration from the Company. In accordance with the provisions of the Articles of Association, Mr. Chan 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. Chan 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. Chan 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. Chan'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. Chan.

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

Hong Kong, 30 September 2014

As at the date of this announcement, the Board 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. Lau Shu Yan, Julius and Mr. Cheng Shin How; two Non-executive Directors, namely Mr. Leow Juan Thong, Jason and Mr. Lucas Ignatius Loh Jen Yuh (also alternate to Mr. Leow Juan Thong, Jason); 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.