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LAI FUNG HOLDINGS

Lai Fung Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1125)

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 14 AUGUST 2017;
(2) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE; AND
(3) ADJUSTMENTS TO THE SHARE OPTIONS**

The Board is pleased to announce that all the ordinary resolutions as set out in the notice of the EGM (the “**Resolutions**”) were duly passed by the Shareholders by way of poll at the EGM held on Monday, 14 August 2017.

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Tuesday, 15 August 2017.

As a result of the Share Consolidation, adjustments will be made in relation to (i) the 2003 Share Options granted under the 2003 Share Option Scheme; and (ii) the 2012 Share Options granted under the 2012 Share Option Scheme. Such adjustments will take effect on Tuesday, 15 August 2017.

Reference is made to the circular of the Company dated 26 July 2017 (the “**Circular**”) and the notice of the EGM of the same date. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that all the Resolutions were duly passed by the Shareholders by way of poll at the EGM held on Monday, 14 August 2017.

As at the date of the EGM, the total number of issued shares of the Company was 16,285,086,736 Existing Shares, which was the total number of shares of the Company entitling the Shareholders to attend and vote for or against the Resolutions at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there were no restrictions on any Shareholders to cast votes on any of the Resolutions at the EGM.

Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

The poll results of the EGM were as follows:

Ordinary Resolutions		Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
		For	Against	
1.	To approve the Share Consolidation.	12,687,328,398 (99.98%)	2,521,480 (0.02%)	12,689,849,878
2.	To re-elect Mr. Puah Tze Shyang as a non-executive director of the Company.	12,685,112,474 (99.96%)	4,737,404 (0.04%)	12,689,849,878

Note: The number of votes and percentage of the voting as stated above are based on the total number of Existing Shares held by the Shareholders who are not required to abstain from voting on the Resolutions and attended and voted at the EGM in person or by proxy(ies).

Please refer to the notice of the EGM for the full version of the Resolutions.

As more than half of the votes were cast in favour of each of the Resolutions, all the Resolutions were duly passed as ordinary resolutions of the Company without modification at the EGM.

SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board is also pleased to announce that all the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective from Tuesday, 15 August 2017. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Tuesday, 15 August 2017. Please refer to the Circular for the details, including the trading arrangement, the Change in Board Lot Size and the exchange and replacement of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from pink to green.

ADJUSTMENTS TO THE 2003 SHARE OPTIONS AND 2012 SHARE OPTIONS

(a) Adjustments to the 2003 Share Options

Immediately upon the Share Consolidation becoming effective on Tuesday, 15 August 2017 and pursuant to (i) the terms of the 2003 Share Option Scheme; and (ii) Chapter 17 of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the exercise price of the outstanding 2003 Share Options granted by the Company and the total number of shares of the Company comprised in the outstanding 2003 Share Options which may be allotted and issued upon exercise of all such 2003 Share Options thereunder will be adjusted in the following manner:

Date of grant	Exercisable period	Immediately prior to the adjustments as a result of the Share Consolidation		Immediately after the adjustments as a result of the Share Consolidation	
		Exercise price per Existing Share	Number of Existing Shares to be issued upon exercise of the 2003 Share Options	Exercise price per Consolidated Share	Number of Consolidated Shares to be issued upon exercise of the 2003 Share Options
12/6/2012	12/6/2012 – 11/6/2020	HK\$0.133	50,479,564	HK\$6.65	1,009,591
			50,479,564		1,009,591
			50,479,564		1,009,591

(b) Adjustments to the 2012 Share Options

Immediately upon the Share Consolidation becoming effective on Tuesday, 15 August 2017 and pursuant to (i) the terms of the 2012 Share Option Scheme; and (ii) Chapter 17 of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the exercise price of the outstanding 2012 Share Options granted by the Company and the total number of shares of the Company comprised in the outstanding 2012 Share Options which may be allotted and issued upon exercise of all such 2012 Share Options thereunder will be adjusted in the following manner:

Date of grant	Exercisable period	Immediately prior to the adjustments as a result of the Share Consolidation		Immediately after the adjustments as a result of the Share Consolidation	
		Exercise price per Existing Share	Number of Existing Shares to be issued upon exercise of the 2012 Share Options	Exercise price per Consolidated Share	Number of Consolidated Shares to be issued upon exercise of the 2012 Share Options
18/1/2013	18/1/2013 – 17/1/2023	HK\$0.228	432,726,430	HK\$11.4	8,654,526
26/7/2013	26/7/2013 – 25/7/2023	HK\$0.190	11,000,000	HK\$9.5	220,000
16/1/2015	16/1/2015 – 15/1/2025	HK\$0.160	9,000,000	HK\$8.0	180,000
			452,726,430		9,054,526

The aforesaid adjustments in relation to the 2003 Share Options and 2012 Share Options will take effect on Tuesday, 15 August 2017, the effective date of the Share Consolidation. The above adjustments satisfy the requirements of Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005. Save for the above adjustments, all other terms and conditions of the 2003 Share Options and 2012 Share Options remain unchanged. Specific notification regarding the adjustments will be given to holders of each of the 2003 Share Options and 2012 Share Options.

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

Hong Kong, 14 August 2017

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. Cheng Shin How and Mr. Lee Tze Yan, Ernest; two Non-executive Directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Puah Tze Shyang (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.