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LAI FUNG HOLDINGS

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

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The Company announces that a non-wholly owned subsidiary of the Company obtained a term loan facility of an amount up to HK\$700,000,000 on 30 October 2018. The loan facility agreement contained a specific performance obligation imposed on eSun Holdings Limited.

This announcement is made by Lai Fung Holdings Limited (“**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

On 30 October 2018, a non-wholly owned subsidiary of the Company as borrower (“**Borrower**”), the Company and eSun Holdings Limited (“**eSun**”, an intermediate holding company of the Company) as guarantors and a bank as lender (“**Lender**”) entered into a loan facility agreement (“**Agreement**”) pursuant to which a 5-year term loan facility of an amount up to HK\$700,000,000 (“**Facility**”) is made available by the Lender to the Borrower on the terms and conditions contained therein.

The Agreement contains a specific performance obligation imposed on eSun. eSun is required, at all times during the facility period, to maintain its 20% direct or indirect holding interest (excluding the portion indirectly held through the Company) in the Borrower. Upon a breach of this covenant, the Lender may, inter alia, declare that the outstanding liability under the Facility becomes immediately due.

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

Hong Kong, 15 November 2018

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.