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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement jointly issued by Lai Fung Holdings Limited (“**Company**”), Lai Sun Garment (International) Limited, Lai Sun Development Company Limited (“**LSD**”), eSun Holdings Limited (“**eSun**”) and Transtrend Holdings Limited (“**Offeror**”) dated 27 May 2018 (“**Joint Announcement**”) in relation to, among other things, (1) conditional voluntary general cash offer by HSBC on behalf of the Offeror, a wholly-owned subsidiary of LSD, to acquire all of the issued shares of eSun (other than those already owned or agreed to be acquired by LSD, the Offeror or their respective subsidiaries) and to cancel all the outstanding share options of eSun and (2) possible unconditional mandatory general cash offer by HSBC on behalf of the Offeror, a wholly-owned subsidiary of LSD, to acquire all of the issued shares of the Company (other than those already owned or agreed to be acquired by LSD, the Offeror, eSun or their respective subsidiaries) and to cancel all the outstanding share options of the Company. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 2.1 of the Takeovers Code, the board of directors of the Company (“**Board**”) announces that Gram Capital Limited (“**Gram Capital**”), a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser (“**Independent Financial Adviser**”) to advise the Lai Fung Independent Board Committee in respect of the Lai Fung Offers and, in particular, as to whether the Lai Fung Offers are fair and reasonable and as to acceptance. The appointment of Gram Capital as the Independent Financial Adviser has been approved by the Lai Fung Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The advice of Gram Capital and the recommendation of the Lai Fung Independent Board Committee in respect of the Lai Fung Offers will be included in the Lai Fung Composite Document to be despatched to the Lai Fung Shareholders.

WARNING: The Lai Fung Offers are subject to the pre-condition of the eSun Share Offer becoming or being declared unconditional in all respects. Accordingly, the Lai Fung Offers may or may not be made. Shareholders and holders of options and other securities of and potential investors in Lai Fung should therefore exercise caution when dealing in the securities of Lai Fung.

By Order of the Board
Lai Fung Holdings Limited
Yim Lai Wa
Company Secretary

Hong Kong, 8 June 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, information and belief, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.