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L A I S U N G A R M E N T

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)

ANNOUNCEMENT Clarification and Grant of Share Options

CLARIFICATION

Reference is made to (i) the announcement of Lai Sun Garment (International) Limited (“**Company**”) dated 22 May 2017 (“**Grant Announcement**”) regarding the purported grant of share options to subscribe for an aggregate of 40,117,816 ordinary shares in the share capital of the Company (“**Shares**”) to certain directors of the Company (“**Grant of Share Options**”); and (ii) the announcement of the Company dated 23 May 2017 (“**Cancellation Announcement**”) regarding the purported cancellation of the Grant of Share Options (“**Cancellation**”).

The Board of Directors (“**Directors**” and “**Board**”, respectively) of the Company has been advised that the purported Grant of Share Options within 30 days of purchase by the Company of its own Shares was prohibited under Rule 10.06(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and therefore was invalid and void under the rules of the Company’s share option scheme adopted by the Company on 11 December 2015 (“**Share Option Scheme**”). Accordingly, the Grant Announcement and the Cancellation Announcement were made by the Company in error and should not have been made.

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 19 June 2017, the Company has granted, subject to acceptance of the grantees, share options (“**Options**”) to certain eligible participants (“**Grantees**”) under the Share Option Scheme, to subscribe for Shares. Brief details of the Options are as follows:

Date of grant	:	19 June 2017
Total number of Shares comprised in the Option	:	39,858,710 Shares (“ Option Shares ”)
Exercise price per Option Share	:	HK\$3.00

Closing price of the Shares on the date of : HK\$3.00 per Share
grant

Validity (exercisable) period of the Option : 19 June 2017 to 18 June 2027

Options to subscribe for an aggregate of 39,858,710 Shares were granted to the following Directors:

Name	Position in the Company	Number of Option Shares granted
Dr. Lam Kin Ngok, Peter ("Dr. Lam")	Executive Director and Deputy Chairman	1,666,666
Mr. Chew Fook Aun ("Mr. Chew")	Executive Director and Deputy Chairman	19,096,022
Mr. Lam Hau Yin, Lester ("Mr. Lam")	Executive Director	19,096,022

As at the date of this announcement, Dr. Lam who is also a substantial shareholder of the Company is interested and deemed to be interested in a total of 803,752,946 Shares and underlying Shares (excluding the 1,666,666 Shares comprised in the above Option granted to him), representing approximately 42.09% of the issued Shares of the Company.

In accordance with Rule 17.04(1) of the Listing Rules, the granting of the Options to Dr. Lam, Mr. Chew and Mr. Lam has been approved by all the independent non-executive Directors of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in Rule 1.01 of the Listing Rules) of any of them.

By Order of the Board
Lai Sun Garment (International) Limited
Chew Fook Aun
Executive Director and Deputy Chairman

Hong Kong, 19 June 2017

As at the date of this announcement, the Board comprises six executive directors, namely Dr. Lam Kin Ming (Chairman), Dr. Lam Kin Ngok, Peter (Deputy Chairman), Mr. Chew Fook Aun (Deputy Chairman), Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and three independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan and Chow Bing Chiu.