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eSun Holdings Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 571)



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

JOINT ANNOUNCEMENT

LICENCE AGREEMENT IN RELATION TO REAL MADRID CLUB DE FÚTBOL

This joint announcement is made by eSun Holdings Limited (“**eSun**”) and Lai Fung Holdings Limited (“**Lai Fung**”) to keep the shareholders and potential investors of eSun and Lai Fung informed of the latest business development of Lai Fung.

The respective boards of directors (“**Board**”) of eSun and Lai Fung are pleased to announce that Lai Fung, through one of its wholly-owned subsidiaries, has recently entered into a Licence Agreement (“**Agreement**”) with Real Madrid Club de Fútbol (“**Real Madrid**”) in relation to the development and operation of a location based entertainment centre (“**LBE**”) which is planned to be launched in Phase II of the Novotown project in Hengqin, Zhuhai, the People’s Republic of China (“**PRC**”). Discussions between Lai Fung and the Hengqin government regarding the land concession and the Phase II development of the Novotown are ongoing.

eSun is the ultimate holding company of Lai Fung. Other than through its shareholding investment in Lai Fung, eSun has no direct and indirect investment or any other participation in the development and operation of the LBE.

THE AGREEMENT

Pursuant to the Agreement, the LBE will be developed subject to the successful acquisition of Phase II lands by Lai Fung for the Novotown project and Real Madrid shall license its licensed intellectual property rights to that subsidiary of Lai Fung or its affiliate in return for payments, largely in the form of royalties against various revenue streams of the LBE payable on a periodic basis. The term of the Agreement is for 10 years from the initial commercial launch of the LBE with options to extend for up to a further 10 years.

The LBE will cover an area of approximately 12,000 square metres, and will provide various interactive football related experiences, food and beverage outlets as well as retail concessions.

REASONS FOR ENTERING INTO THE AGREEMENT

Lai Fung is exploring business and investment opportunities in the cultural and entertainment-related industry in the PRC. The Board of Lai Fung believes that the innovative football-themed experiences that will be featured in the LBE will broaden the entertainment horizon in Novotown and Hengqin, and the association with Real Madrid will raise the profile of Lai Fung; and enhance its prospect to further and better business opportunities.

INFORMATION ON NOVOTOWN AND REAL MADRID

Novotown is a multi-phase project located at the heart of Hengqin, within a five-minute driving distance from the Hengqin Port which is adjacent to Macau, and is directly accessible from Macau via the Lotus Bridge. The project features a mix of cultural and entertainment attractions and positioned as a cultural and creative incubator that puts together state-of-the-art technology and some of the most innovative concepts for Guangdong, Hong Kong, Macau and Taiwan. Cultural experiences of Phase I include Lionsgate Entertainment World™, National Geographic Ultimate Explorer, a healthcare and beauty cultural center, a multi-purpose performance hall, wedding ceremony venue, Hyatt Regency Hotel as well as concept retail and dining, etc. Phase I of Novotown is expected to attract over 5 million visitors in its first year of operation. Detailed information can be found at its official website: www.novotown.com.cn.

Real Madrid was founded in 1902 as Madrid Football Club, and is now one of the most successful and widely supported football clubs in the world. Real Madrid owns 12 European League Championships and 33 Spanish La Liga titles, which makes it the holder of the most titles of these two elite competitions in history. More information is available from its official website: www.realmadrid.com.

GENERAL

eSun and Lai Fung will issue further announcement(s) to keep the market informed of material developments (if any) as and when appropriate, or when required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of eSun and Lai Fung are advised to exercise caution when dealing in the shares of eSun and Lai Fung.

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
Executive Director and
Chief Executive Officer

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

Hong Kong, 31 July 2017

As at the date of this joint announcement,

- (a) the Board of eSun comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; two Non-executive Directors, namely Madam U Po Chu and Mr. Andrew Y. Yan; and four Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*
- (b) the Board of Lai Fung 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.*