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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

Delay in Despatch of Circular

Reference is made to the joint announcement of Lai Sun Garment (International) Limited, Lai Sun Development Company Limited, eSun Holdings Limited (“**Company**”) and Media Asia Group Holdings Limited dated 6 November 2020 (“**Joint Announcement**”) in relation to, among other things, the Recapitalisation Proposal and the Potential Acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, a circular (“**Circular**”) containing, among other things, details of the Loan Capitalisation was to be despatched by the Company to the shareholders of the Company within 15 business days after the publication of the Joint Announcement. As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.41(a) of the Listing Rules.

On 26 November 2020, the Stock Exchange granted the waiver to the Company on the condition that the Company will despatch the Circular on or before 30 November 2020.

The waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the waiver if the situation changes for the Company.

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

Hong Kong, 27 November 2020

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Yip Chai Tuck; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David, Alfred Donald Yap and Dr. Ng Lai Man, Carmen.