



LAI SUN DEVELOPMENT

Lai Sun Development Company Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 488)

ANNOUNCEMENT

Changes in Directorate

The Board announces that Mr. Tam Kin Man, Kraven and Mr. Cheung Wing Sum, Ambrose have been appointed Executive Directors of the Company and Mr. Chiu Wai and Mr. Shiu Kai Wah have resigned from the Board with effect from 18th November, 2005

Appointment of Executive Directors

The Board of Directors (the "Board") of Lai Sun Development Company Limited (the "Company") announces that Mr. Tam Kin Man, Kraven and Mr. Cheung Wing Sum, Ambrose have been appointed Executive Directors of the Company with effect from 18th November, 2005.

Mr. Tam Kin Man, Kraven, aged 58, is a senior vice president of the Company. He first joined the Lai Sun Group in 1989 and is currently an executive director of Lai Fung Holdings Limited, a public company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr. Tam is a fellow member of the Real Estate Institute of Canada and has close to 30 years' experience in property development, investment and management. He also has over 16 years' experience in the hospitality business covering hotels, restaurants and clubs in Asia and North America.

Save as aforesaid, Mr. Tam does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. He does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Tam has entered into a service contract with the Company with no fixed term of service and he will receive remuneration and discretionary bonus to be determined by the Board with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions. He will be subject to retirement by rotation and will also be eligible for re-election at future annual general meetings of the Company, in accordance with the provisions of the articles of association of the Company.

Mr. Cheung Wing Sum, Ambrose, aged 54, is a business executive with a legal and banking background. He was a partner of Philip K H Wong, Kennedy Y H Wong & Co to which he remains as a consultant. He has over 24 years experience in merger and acquisition, management and development of hotels, hospitality and property industries. He was previously a partner of Woo, Kwan, Lee & Lo, a director of the Company and executive director of Sino Land Company Limited. Mr. Cheung is also an executive director of eSun Holdings Limited, a public company listed on the Main Board of The Stock Exchange of Hong Kong Limited and an associated company of the Company.

Mr. Cheung is a Justice of the Peace and over the last 24 years he served on a number of public bodies and committees, which included the Legislative Council, the Urban Council and the Hong Kong Stadium Board of Governors. He is currently an elected member of the Shamshuipo District Council; the Chairman of Insurance Agents Registration Board and a member of the Tourism Strategy Group, Tourism Commission, Advisory Committee, Securities & Futures Commission and Advisory Committee, School of Hotel and Tourism Management, The Chinese University of Hong Kong.

Save as aforesaid, Mr. Cheung does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. Mr. Cheung does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Company has not entered into any service contract with Mr. Cheung and there is no fixed term of service. He will be subject to retirement by rotation and will be eligible for re-election at future annual general meetings of the Company, in accordance with the provisions of the articles of association of the Company. The amount of director's fees and other emoluments payable to Mr. Cheung will be determined by the Board with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions.

The Board extends its warm welcome to Mr. Tam and Mr. Cheung.

Resignation of Non-executive Directors

The Board announces that due to their personal commitments, Mr. Chiu Wai and Mr. Shiu Kai Wah have resigned from the Board with effect from 18th November, 2005. Both Mr. Chiu and Mr. Shiu have confirmed that there are no matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its gratitude to Mr. Chiu and Mr. Shiu for their guidance and contribution during their tenure of office.

Save as disclosed above, there are no matters that need to be brought to the attention of shareholders of the Company.

By Order of the Board
Lai Sun Development Company Limited
Yeung Kam Hoi
Company Secretary

Hong Kong, 18th November, 2005

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven and Mr. Cheung Wing Sum, Ambrose; the non-executive directors are Mr. Lam Kin Ming and Madam U Po Chu and the independent non-executive directors are Mr. David Tang, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William.