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LAI FUNG HOLDINGS

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

**RESIGNATION OF NON-EXECUTIVE DIRECTORS
AND
CHANGES IN COMPOSITION OF THE AUDIT COMMITTEE AND
THE REMUNERATION COMMITTEE**

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board of directors (“**Board**”) of Lai Fung Holdings Limited (“**Company**”) announces that Mr. Lucas Ignatius Loh Jen Yuh (“**Mr. Loh**”) and Mr. Puah Tze Shyang (“**Mr. Puah**”) have tendered their resignations as non-executive directors of the Company with effect from 1 April 2021 due to their other work commitments. Following Mr. Loh’s resignation, he ceased to be a member of each of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Company and Mr. Puah ceased to act as the alternate director to Mr. Loh.

Mr. Loh and Mr. Puah confirmed that each of them has no disagreement with the Board and there is no matter relating to their resignations that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Loh and Mr. Puah for their valuable contributions and support during their tenure of office.

CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE

Each of Mr. Ku Moon Lun and Mr. Mak Wing Sum, Alvin, both independent non-executive directors of the Company, has been appointed a member of the Audit Committee with effect from 1 April 2021. Accordingly, the composition of the Audit Committee has been changed as follows:

Mr. Law Kin Ho (Chairman)
Mr. Lam Bing Kwan
Mr. Ku Moon Lun
Mr. Mak Wing Sum, Alvin

CHANGE IN THE COMPOSITION OF THE REMUNERATION COMMITTEE

The composition of the Remuneration Committee has been changed as follows with effect from 1 April 2021:

Mr. Lam Bing Kwan (Chairman)
Mr. Chew Fook Aun
Mr. Ku Moon Lun
Mr. Law Kin Ho

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

Hong Kong, 1 April 2021

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, namely Mr. Chew Fook Aun (Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer) (also alternate to Madam U Po Chu), Madam U Po Chu and Messrs. Cheng Shin How, Lee Tze Yan, Ernest and Tham Seng Yum, Ronald; 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.