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LAI SUN GARMENT

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

(Stock Code: 191)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“AGM”) of the members (“Members”) of Lai Sun Garment (International) Limited (“Company”) will be held at Gloucester Room II, 3rd Floor, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Friday, 22 November 2013 at 12:30 p.m. for the following purposes:

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2013 (“Year”) and the reports of the directors and independent auditors thereon;
2. To re-elect the retiring directors of the Company (“Directors”) and to authorise the board of Directors (“Board”) to fix the Directors’ remuneration;
3. To re-appoint Ernst and Young, Certified Public Accountants (“Ernst & Young”), as the independent auditors of the Company and to authorise the Board to fix their remuneration; and
4. As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

Ordinary Resolution (A)

“THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Repurchases for this purpose, subject to and in accordance with all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting; or
 - (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held.”

Ordinary Resolution (B)

“THAT:

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) an issue of shares in the Company upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company); or

- (iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or
- (iv) an issue of shares in the Company under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of shares in the Company or rights to acquire shares in the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in general meeting; or
- (iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held; and

“Rights Issue” means an offer of shares in the Company open for a period fixed by the Directors to the holders of shares whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

Ordinary Resolution (C)

“**THAT:**

subject to the passing of the Ordinary Resolution (A) and Ordinary Resolution (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the directors of the Company (“**Directors**”) and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the issued share capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

Ordinary Resolution (D)

“THAT:

subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (**“Stock Exchange”**) granting the listing of, and permission to deal in, the additional shares of HK\$0.01 each (**“LSD Shares”**) in the capital of Lai Sun Development Company Limited (**“LSD”**), a subsidiary of the Company, to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by LSD on 22 December 2006 and becoming effective on 29 December 2006 (**“LSD Share Option Scheme”**), the refreshment of the general limit in respect of the grant of options to subscribe for the LSD Shares under the LSD Share Option Scheme (**“LSD Share Option Scheme Limit”**) be and is hereby approved provided that:

- (a) the total number of the LSD Shares in respect of the options which may be granted under the LSD Share Option Scheme shall not exceed 10% of the total number of the LSD Shares in issue as at the date of passing this resolution (**“Refreshed Limit”**);
- (b) options previously granted under the LSD Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the LSD Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;
- (c) the directors of LSD be and are hereby unconditionally authorised to offer or grant options pursuant to the LSD Share Option Scheme to subscribe for the LSD Shares up to the Refreshed Limit and to exercise all the powers of LSD to allot, issue and deal with the LSD Shares upon the exercise of such options; and
- (d) such increase in the Refreshed Limit shall in no event result in the number of the LSD Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the LSD Share Option Scheme and any other schemes of LSD exceed 30% of the LSD Shares in issue from time to time”; and

“THAT the Directors and Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things as they shall, at their absolute discretion, deem fit in order to effect the foregoing.”

By Order of the Board
Lai Sun Garment (International) Limited
Tse Pik Ha
Company Secretary

Hong Kong, 24 October 2013

Registered Office:

11th Floor
Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

Notes:

- (1) A Member entitled to attend and vote at the AGM convened by the above notice (“**Notice**”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more shares of HK\$0.01 each in the share capital of the Company (“**Shares**”), more than one) proxy to attend the AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association of the Company (“**Articles of Association**”). A proxy need not be a Member.
- (2) A form of proxy for use at the AGM is sent to the Members with the Annual Report of the Company for the Year and is also available at the websites of the Stock Exchange and the Company.
- (3) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with Tricor Tengis Limited, the share registrar of the Company (“**Registrar**”), at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or its adjourned meeting (as the case may be) and in default, the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the AGM or at any of its adjourned meeting (as the case may be) should they so wish. In that case, the said form(s) of proxy shall be deemed to be revoked.

The contact phone number of the Registrar is (852) 2980 1333.

- (4) To ascertain the entitlements to attend and vote at the AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar no later than 4:30 p.m. on Tuesday, 19 November 2013 for registration.
- (5) Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at the AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it was solely entitled thereto. However, if more than one of such joint holders are present at the AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
- (6) Concerning agenda item 2 of this Notice,
 - (i) in accordance with Article 102 of the Articles of Association and code provision A.4.2 of the Corporate Governance Code set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”), Dr. Lam Kin Ngok, Peter, Madam U Po Chu and Mr. Chow Bing Chiu will retire from office as Directors by rotation at the AGM and, being eligible, they offer themselves for re-election; and
 - (ii) in accordance with Rule 13.74 of Listing Rules, details of the aforesaid Directors proposed for re-election are set out in the “Biographical Details of Directors and Senior Management” section of the Annual Report of the Company for the Year.

- (7) Concerning agenda item 3 of this Notice, the Board (which concurs with the Audit Committee of the Company) has recommended that subject to the approval of Members at the AGM, Ernst and Young be re-appointed independent auditors of the Company for the year ending 31 July 2014 (“Year 2014”). Members should note that in practice, independent auditors’ remuneration for the Year 2014 cannot be fixed at the AGM because such remuneration varies by reference to the scope and extent of the audit and other works which the independent auditors are being called upon to undertake in any given year. To enable the Company to charge the amount of such auditors’ remuneration as operating expenses for the Year 2014, Members’ approval to delegate the authority to the Board to fix the independent auditors’ remuneration for the Year 2014 is required, and is hereby sought, at the AGM.
- (8) The proposed Ordinary Resolution (A) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to repurchase Shares of up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution. Members’ attention is also drawn to the explanatory statement on the proposed repurchase mandate contained in Appendix I to the circular dated 24 October 2013.

The proposed Ordinary Resolution (B) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution. The Company has no immediate plan to issue any new Shares under the general mandate.

The proposed Ordinary Resolution (C) under agenda item 4 of this Notice extends the general mandate to include the Shares repurchased under the repurchase mandate.

The proposed Ordinary Resolution (D) under agenda item 4 of this Notice relates to the refreshment of the LSD Share Option Scheme Limit under the LSD Share Option Scheme up to a maximum of 10% of the LSD Shares in issue as at the date of passing the said Resolution.

- (9) In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in the Notice shall be decided by way of poll at the AGM.
- (10) If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by a supplementary notice posted on the respective websites of the Company and the Stock Exchange.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 7:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Having considered their own situations, Members should decide on their own whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

- (11) Details regarding the Ordinary Resolutions (A), (B), (C) and (D) under agenda item 4 of this Notice are set out in the circular of the Company dated 24 October 2013 in relation to, among others, the proposals involving general mandates to repurchase Shares and to issue Shares as well as the refreshment of LSD Share Option Scheme Limit.

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 Hau Yin, Lester (also alternate to Madam U Po Chu) and Mr. Lam Kin Hong, Matthew; and three independent non-executive directors, namely Messrs. Chow Bing Chiu, Lam Bing Kwan and Leung Shu Yin, William.