

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.



LAI SUN DEVELOPMENT

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

(Stock Code: 488)



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

APPOINTMENT OF ALTERNATE DIRECTOR

With effect from 19 June 2020, Mr. Lam Hau Yin, Lester has been appointed the alternate director to Madam U Po Chu, a non-executive director of each of LSD and eSun as well as an executive director of LFH.

The respective Board of LSD, eSun and LFH is pleased to announce that with effect from 19 June 2020, Mr. Lam Hau Yin, Lester (“**Mr. Lam**”) has been appointed the alternate director to Madam U Po Chu (“**Madam U**”, a non-executive director of each of LSD and eSun as well as an executive director of LFH).

Mr. Lam, aged 38, is currently an executive director of each of LSG, LSD and eSun, as well as an executive director and the Chief Executive Officer of LFH. He is also an alternate director to Madam U in her capacity as an executive director of LSG. Further, Mr. Lam is also a director of various subsidiaries of each of LSG, LSD, eSun and LFH.

Mr. Lam holds a Bachelor of Science in Business Administration degree from the Northeastern University in Boston of the United States of America. He completed the Kellogg-HKUST Executive MBA program in 2016. Mr. Lam has acquired working experience since 1999 in various companies engaged in securities investment, hotel operations, environmental products, entertainment and property development and investment.

Mr. Lam is a son of Dr. Lam Kin Ngok, Peter (the Chairman and an executive director of LSD and a substantial shareholder of eSun and LFH within the meaning of Part XV of the SFO), a nephew of Dr. Lam Kin Ming (a non-executive director of LSD and the Deputy Chairman and an executive director of LFH) and Mr. Lam Kin Hong, Matthew (the Executive Deputy Chairman and an executive director of LFH) as well as a grandson of Madam U.

Mr. Lam has not entered into any service contract with LSD, eSun and LFH in respect of his alternate directorship to Madam U and is not appointed for any specific term. He is not entitled to receive any remuneration from LSD, eSun and LFH in respect of his appointment as alternate director to Madam U.

Save as aforesaid, Mr. Lam does not hold any other directorships in listed public companies in the last three years.

As at the date of this joint announcement, except for his personal interest in (i) 12,459,208 shares in LSG and the share options comprising a total of 7,571,626 underlying LSG shares granted under LSG's share option schemes; (ii) a share option comprising a total of 4,173,081 underlying LSD shares granted under LSD's share option scheme; (iii) 2,794,443 shares in eSun; and (iv) a share option comprising a total of 3,219,182 underlying LFH shares granted under LFH's share option scheme, Mr. Lam does not hold any interest or short position in the shares, underlying shares and/or debentures of each of LSG, LSD, eSun and LFH or any of their respective associated corporations within the meaning of Part XV of the SFO.

To the best knowledge of the Board of each of LSD, eSun and LFH, there are no other matters relating to Mr. Lam's appointment as alternate director to Madam U that need to be brought to the attention of the shareholders of each of LSD, eSun and LFH, and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

DEFINITIONS

In this joint announcement, the following expressions have the following respective meanings unless the context requires otherwise:

“Board”	the board of directors;
“eSun”	eSun Holdings Limited (豐德麗控股有限公司), an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 571), which is a 74.62%-owned subsidiary of LSD;
“LFH”	Lai Fung Holdings Limited (麗豐控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1125), which is a 54.56%-owned subsidiary of LSD;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“LSD”	Lai Sun Development Company Limited (麗新發展有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 488), which is a 56.30%-owned subsidiary of LSG;
“LSG”	Lai Sun Garment (International) Limited (麗新製衣國際有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 191);
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board
Lai Sun Development Company Limited
Chew Fook Aun
Executive Director and Deputy Chairman

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, 19 June 2020

As at the date of this joint announcement,

- (a) *the Board of LSD comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Chew Fook Aun (Deputy Chairman), Lau Shu Yan, Julius (Chief Executive Officer), Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Tham Seng Yum, Ronald; two non-executive directors, namely Dr. Lam Kin Ming and Madam U Po Chu; and four independent non-executive directors, namely Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Leung Wang Ching, Clarence;*

- (b) *the Board of eSun 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 and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*
- (c) *the Board of LFH comprises eight 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) (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; 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.*