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LAI SUN DEVELOPMENT

Lai Sun Development Company Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 488)

SUPPLEMENTAL ANNOUNCEMENT TO THE 2020 ANNUAL REPORT AND 2021 ANNUAL REPORT

Reference is made to the annual reports of Lai Sun Development Company Limited (“Company”) for the year ended 31 July 2020 (“2020 Annual Report”) and 31 July 2021 (“2021 Annual Report”) dated 23 October 2020 and 22 October 2021, respectively. Capitalised terms used herein shall have the same meanings as defined in the 2020 Annual Report and the 2021 Annual Report unless the context requires otherwise.

As shown on page 110 of the 2020 Annual Report and pages 130-131 of the 2021 Annual Report, copies of which are reproduced below, particulars of outstanding options at the beginning and end of the financial year, as well as options granted during the financial year have been set out according to Rule 17.07 of the Listing Rules.

The Company wishes to inform Shareholders and potential investors that there is no vesting period for those share options as all share options are vested on the date of grant.

2020 ANNUAL REPORT - SHARE OPTION SCHEMES

Name and category of participant	Date of grant of options	Outstanding at 01/08/2019	Granted during the Year	Number of underlying shares comprised in share options				
				Exercise price of share options HK\$ per share	*Exercised during the Year	Lapsed during the Year	*Outstanding at 31/07/2020	Exercisable period of share options
Directors								
Lam Kin Ngok, Peter	18/01/2013	417,308	-	16.100	-	-	417,308	18/01/2013-17/01/2023
Chew Fook Aun	05/06/2012	3,773,081	-	5.350	(906,000)	-	2,867,081	05/06/2012-04/06/2022
Lau Shu Yan, Julius	18/01/2013	2,086,540	-	16.100	-	-	2,086,540	18/01/2013-17/01/2023
Lam Hau Yin, Lester	18/01/2013	4,173,081	-	16.100	-	-	4,173,081	18/01/2013-17/01/2023
Tham Seng Yum, Ronald	19/08/2019	-	800,000	9.920	-	-	800,000	19/08/2019-18/08/2029
Other employees	18/01/2013	3,477,524	-	16.100	-	(166,400)	3,311,124	18/01/2013-17/01/2023
Other employees	26/07/2013	83,200	-	11.250	-	-	83,200	26/07/2013-25/07/2023
Other employees	21/01/2015	228,800	-	8.350	-	-	228,800	21/01/2015-20/01/2025
Other employees	22/01/2016	60,000	-	4.700	-	-	60,000	22/01/2016-21/01/2026
Other employees	20/01/2017	60,000	-	8.150	-	-	60,000	20/01/2017-19/01/2027
Total:		14,359,534	800,000		- (906,000)	(166,400)	14,087,134	

* Notes:

1. As at the date of this Report (“**Report Date**”), (i) maximum number of 12,252,134 shares of the Company are available for issue in relation to the underlying shares comprised in the subsisting option granted under the Old Scheme and remained outstanding, representing approximately 2.00% of the shares in issue as at the Report Date; and (ii) further options to subscribe for a maximum of 39,089,067 could be granted under the New Scheme, together with the 920,000 underlying shares comprised in the share options granted under the New Scheme and remained outstanding as the Report Date, a total of 40,009,067 shares available for issue under the New Scheme, representing approximately 6.54% of the shares in issue as at the Report Date.
2. Subsequent to 31 July 2020 and as at the Report Date, the total number of shares entitled to be subscribed for under the outstanding share options have been decreased from 14,087,134 to 13,172,134 after the exercise of share option by Mr. Chew Fook Aun for 915,000 underlying shares allotted on 7 August 2020 under the Old Scheme.

2021 ANNUAL REPORT - SHARE OPTION SCHEMES

Name and category of participant	Date of grant of options	Outstanding at 01/08/2020	Granted during the Year	Number of underlying shares comprised in share options		Lapsed during the Year	*Outstanding at 31/07/2021	Exercise period of share options
				*Exercise price of share options HK\$ per Share	Exercised during the Year			
Directors								
Lam Kin Ngok, Peter	18/01/2013	417,308	-	16.100	-	-	417,308	18/01/2013-17/01/2023
Chew Fook Aun	05/06/2012	2,867,081	-	5.350	(915,000)	-	1,952,081	05/06/2012-04/06/2022
Lau Shu Yan, Julius	18/01/2013	2,086,540	-	16.100	-	-	2,086,540	18/01/2013-17/01/2023
Lam Hau Yin, Lester	18/01/2013	4,173,081	-	16.100	-	-	4,173,081	18/01/2013-17/01/2023
Tham Seng Yum, Ronald	19/08/2019	800,000	-	9.920	-	-	800,000	19/08/2019-18/08/2029
Other employees	18/01/2013	3,311,124	-	16.100	-	(1,251,924)	2,059,200	18/01/2013-17/01/2023
Other employees	26/07/2013	83,200	-	11.250	-	-	83,200	26/07/2013-25/07/2023
Other employees	21/01/2015	228,800	-	8.350	-	(62,400)	166,400	21/01/2015-20/01/2025
Other employees	22/01/2016	60,000	-	4.700	-	-	60,000	22/01/2016-21/01/2026
Other employees	20/01/2017	60,000	-	8.150	-	-	60,000	20/01/2017-19/01/2027
Other employees	26/01/2021	-	470,000	6.360	-	-	470,000	26/01/2021-25/01/2031
Total:		14,087,134	470,000	-	(915,000)	(1,314,324)	12,327,810	

* Notes:

1. Subsequent to 31 July 2021 and as at the date of this Report (“**Report Date**”), the exercise price of and the total number of underlying shares entitled to be subscribed for under the outstanding share options have been adjusted in the following manner after the completion of the 1-for-2 rights issue of the Company on 6 October 2021 (“**Rights Issue**”):

<i>Name and category of participant</i>	<i>Number of underlying shares comprised in share options before the Rights Issue</i>	<i>Exercise price of share options prior to the Rights Issue HK\$ per Share</i>	<i>Adjusted number of underlying shares comprised in share options after the Rights Issue</i>	<i>Adjusted exercise price of share options after the Rights Issue HK\$ per Share</i>
Directors				
<i>Lam Kin Ngok, Peter</i>	417,308	16.100	486,452	13.811
<i>Chew Fook Aun</i>	1,952,081	5.350	2,275,301	4.590
<i>Lau Shu Yan, Julius</i>	2,086,540	16.100	2,432,259	13.811
<i>Lam Hau Yin, Lester</i>	4,173,081	16.100	4,864,519	13.811
<i>Tham Seng Yum, Ronald</i>	800,000	9.920	932,552	8.509
Other employees				
<i>In aggregate</i>	2,059,200	16.100	2,400,389	13.811
<i>In aggregate</i>	83,200	11.250	96,985	9.650
<i>In aggregate</i>	166,400	8.350	193,971	7.163
<i>In aggregate</i>	60,000	4.700	69,940	4.032
<i>In aggregate</i>	60,000	8.150	69,940	6.991
<i>In aggregate</i>	470,000	6.360	547,872	5.455
Total:	12,327,810		14,370,180	

2. As at the Report Date, there were 968,885,887 shares in issue and the new shares available for issue upon exercise of the above 14,370,180 outstanding share options (as adjusted), representing approximately 1.48% of the shares in issue.

Save for the above information, all other information in the 2020 Annual Report and the 2021 Annual Report remains unchanged.

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

Hong Kong, 17 November 2021

As at the date of this announcement, the board of directors of the Company comprises the following members:

Executive Directors: 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;

Non-Executive Director: Madam U Po Chu; and

Independent Non-Executive Directors: Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Leung Wang Ching, Clarence.