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L A I F U N G H O L D I N G S

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

Grant of Share Options

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Directors**” and the “**Board**”, respectively) of Lai Fung Holdings Limited (the “**Company**”) announces that the Company has granted, subject to acceptance of the grantees, share options (the “**Options**”) to certain eligible participants (the “**Grantees**”) under the share option scheme adopted by the Company on 18 December 2012, to subscribe for ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”). Brief details of the Options are as follows:

Date of grant	: 18 January 2013
Total number of Shares comprised in the Options	: 458,726,430 Shares (the “ Option Shares ”)
Exercise price per Option Share	: HK\$0.228
Closing price of the Shares on the date of grant	: HK\$0.228 per Share
Validity (exercisable) period of the Options	: 18 January 2013 to 17 January 2023

Among the Options granted above, Options to subscribe for an aggregate of 257,534,604 Shares were granted to the following executive and Directors with details as follows:

Name	Position in the Company	Number of Option Shares granted
Dr. Lam Kin Ngok, Peter (“ Dr. Lam ”)	Executive	16,095,912
Mr. Lam Hau Yin, Lester	Chief Executive Officer and Executive Director	160,959,129
Mr. Lau Shu Yan, Julius	Executive Director	48,287,738
Mr. Cheng Shin How	Executive Director	32,191,825

As at the date of this announcement, Dr. Lam who is also a substantial shareholder of the Company is deemed to be interested in a total of 7,949,276,422 Shares (excluding the 16,095,912 Shares comprised in the above Option granted to him), representing approximately 49.39% of the issued share capital of the Company.

In accordance with Rule 17.04(1) of the Listing Rules, the granting of Options to Dr. Lam, and each of the above Directors has been approved by all Independent Non-executive Directors of the Company. Further, pursuant to Rule 17.01(4) of the Listing Rules, the granting of Options to Dr. Lam and each of the above Directors has also been approved by all independent non-executive directors of eSun Holdings Limited, the Company’s ultimate holding company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined in Rule 1.01 of the Listing Rules) of any of them.

By Order of the Board
Lai Fung Holdings Limited
Kwok Siu Man
Company Secretary

Hong Kong, 18 January 2013

As at the date of this announcement, the Board comprises seven 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), Madam U Po Chu, Mr. Lau Shu Yan, Julius and Mr. Cheng Shin How; two Non-executive Directors, namely Mr. Leow Juan Thong, Jason and Mr. Lucas Ignatius Loh Jen Yuh (also alternate to Mr. Leow Juan Thong, Jason); 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.