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L AI S UN D EVELOPMENT

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

## ANNOUNCEMENT

### Result of Extraordinary General Meeting held on 20th December, 2002

At LSD's extraordinary general meeting on 20th December, 2002, the resolution to approve the ATV Transaction was unanimously passed.

Reference is made to the announcement of LSD dated 3rd December, 2002. Words and expressions used in that announcement shall have the same meanings when used herein, unless the context otherwise requires.

Reference is also made to LSD's announcement dated 12th November, 2002 in relation to the ATV Transaction. As explained in that announcement, completion of the ATV Transaction is conditional on, among other things, approval by a simple majority of the shareholders of LSD in accordance with the requirements of the Stock Exchange and the Rules Governing the Listing of Securities on the Stock Exchange.

The directors of LSD are pleased to announce that at LSD's extraordinary general meeting on 20th December, 2002, the resolution to approve the ATV Transaction was unanimously passed.

The ATV Transaction remains conditional on, among other things, the approval of the Broadcasting Authority. Subject to fulfilment of the conditions, completion of the ATV Transaction is expected to take place on or before 30th April, 2003 (with the purchaser, DGI, having the option to extend the period for completion until 15th May, 2003). **In the meantime, shareholders and other investors are advised to exercise caution when dealing in LSD's shares.**

By Order of the Board  
Lai Sun Development Company Limited  
Yeung Kam Hoi  
Company Secretary

Hong Kong, 20th December, 2002