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LAI SUN DEVELOPMENT

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

RESUMPTION OF TRADING IN SHARES

Trading in the shares of the Company will resume from 9:30 a.m. on 18th November 2004.

The Company has been informed about the proposed cooperation between eSun Holdings Limited (“eSun”) and Lai Fung Holdings Limited (“LFH”) in a property project in Macau, and details of the proposed cooperation have been disclosed in the announcements issued by the respective party on 17th November 2004 (the “Announcements”). The Company confirms that it is not involved in such proposed cooperation.

As at the date hereof, the Company and its wholly-owned subsidiaries hold an approximately 42.54% interest in eSun. Lai Sun Garment (International) Limited (“LSG”) and its wholly-owned subsidiary, hold an approximately 42.25% interest in the Company.

As at the date hereof, LSG and its wholly-owned subsidiary hold in aggregate an approximately 45.13% interest in LFH.

As at the date hereof, Mr. Lim Por Yen is a director of the Company, LFH and LSG. Mr. Lim retired from the board of directors of eSun effective from 25th May 2004. Mr. Lim together with his wife Madam U Po Chu (holding approximately 0.26%) holds an approximately 33.99% interest in LSG. He also owns interests of approximately 1.96% and 5.28% in LFH and the Company respectively.

Trading in the shares of the Company has been suspended since 9:39 a.m. on 15th November 2004 at the request of the Company pending the release of the Announcements because the board of directors of the Company considered that the information set out in the Announcements is of a price-sensitive nature. The Company has applied to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for resumption of trading in its shares with effect from 9:30 a.m. on 18th November 2004.

The Company also confirms that, save for the matters disclosed above, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange. The Company is also not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

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

Hong Kong, 17th November 2004

As at the date hereof, the executive directors of the Company are Mr. Lim Por Yen, Mr. Lam Kin Ngok, Peter, Mr. Lau Shu Yan, Julius and Mr. Wu Shiu Kee, Keith; the non-executive directors are Mr. Lam Kin Ming, Madam U Po Chu, Mr. Chiu Wai and Mr. Shiu Kai Wah and the independent non-executive directors are Mr. David Tang, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William.