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LAI SUN DEVELOPMENT

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

RESIGNATION OF DIRECTOR AND CHANGE OF REMUNERATION COMMITTEE MEMBERS

The board of directors (the “**Board**”) of Lai Sun Development Company Limited (the “**Company**”) announces that with effect from 1 September 2012:

- (1) Mr. Cheung Sum, Sam (“**Mr. Cheung**”) will resign as an executive director of the Company (“**ED**”) to pursue other interests;
- (2) Mr. Cheung will cease to be a member of the Remuneration Committee of the Company (the “**RC**”); and
- (3) Mr. Chew Fook Aun, an ED and the Deputy Chairman of the Company, will be appointed a member of the RC.

Mr. Cheung has confirmed that in relation to his resignation, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Cheung for his valuable contribution and support during his tenure of office.

By Order of the Board
Lai Sun Development Company Limited
Kwok Siu Man
Company Secretary

Hong Kong, 31 August 2012

As at the date of this announcement, the Board 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), Lui Siu Tsuen, Richard and
Cheung Sum, Sam;*

Non-Executive Directors: Dr. Lam Kin Ming, Madam U Po Chu and Mr. Wan Yee Hwa, Edward; and

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