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LAI SUN DEVELOPMENT

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

(Stock Code: 488)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ip Shu Kwan, Stephen, has been appointed an independent non-executive director of the Company with effect from 29 December 2009.

The Board of Directors (the "Board") of Lai Sun Development Company Limited (the "Company") announces that Mr. Ip Shu Kwan, Stephen ("Mr. Ip") has been appointed an independent non-executive director of the Company with effect from 29 December 2009.

Mr. Ip, aged 58, graduated from the University of Hong Kong with a degree in Social Sciences in 1973.

Mr. Ip joined the Hong Kong Government in November 1973 and was promoted to the rank of Director of Bureau in April 1997. He worked in the Hong Kong Special Administrative Region Government as a Principal Official from July 1997 to June 2007.

Senior positions held by Mr. Ip in the past included Commissioner of Insurance, Commissioner for Labour, Secretary for Economic Services and Secretary for Financial Services.

Mr. Ip took up the position of Secretary for Economic Development and Labour on 1 July 2002. His portfolio in respect of economic development covered air and sea transport, logistics development, tourism, energy, postal services, meteorological services, competition and consumer protection. He was also responsible for labour policies including matters relating to employment services, labour relations and employees' rights. Mr. Ip retired from the Hong Kong Special Administrative Region Government in July 2007.

Mr. Ip has been appointed an independent non-executive director of three publicly-listed companies, namely Yangtze China Investment Limited, a company listed in the United Kingdom, since February 2008, Synergis Holdings Limited since September 2008 and China Resources Cement Holdings Limited since August 2008, both are companies listed in Hong Kong. Mr. Ip received the Gold Bauhinia Star award from the Hong Kong Special Administrative Region Government in 2001, and is an unofficial Justice of the Peace.

Mr. Ip does not have a service contract with the Company but will be subject to retirement by rotation once every three years and will also be eligible for re-election at future annual general meetings of the Company, in accordance with the provisions of the Articles of

Association of the Company. Mr. Ip is entitled to a director's fee of HK\$150,000 per annum. Mr. Ip does not have any relationship with any director, senior management, substantial or controlling shareholders of the Company. He does not have any interest in the listed securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Ip that need to be brought to the attention of shareholders of the Company and there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board extends its warm welcome to Mr. Ip.

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

Hong Kong, 29 December 2009

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, Mr. Cheung Wing Sum, Ambrose and Miss Leung Churk Yin, Jeanny; the non-executive directors are Mr. Lam Kin Ming and Madam U Po Chu; and the independent non-executive directors are Mr. Lam Bing Kwan, Mr. Leung Shu Yin, William, Mr. Wan Yee Wah, Edward and Mr. Ip Shu Kwan, Stephen.