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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)



LAI SUN DEVELOPMENT

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

**REORGANISATION INVOLVING SHARES IN THE CAPITAL OF
ASIA TELEVISION LIMITED AND LAI FUNG HOLDINGS LIMITED**

COMPLETION OF THE REORGANISATION

Completion of the Reorganisation took place on 30th April, 2002.

Reference is made to the joint announcements by Lai Sun Garment (International) Limited (“LSG”) and Lai Sun Development Company Limited (“LSD”) dated 11th December, 2001, 31st December, 2001 and 16th January, 2002 respectively in relation to the reorganisation involving shares in the capital of Asia Television Limited and Lai Fung Holdings Limited (the “Reorganisation”).

LSG and LSD wish to announce that completion of the Reorganisation took place on 30th April, 2002.

By Order of the Board

Lai Sun Garment (International) Limited

Yeung Kam Hoi

Company Secretary

By Order of the Board

Lai Sun Development Company Limited

Yeung Kam Hoi

Company Secretary

Hong Kong, 30th April, 2002