



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

(Stock Code: 191)



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

(Stock Code: 488)



LAI FUNG HOLDINGS
Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1125)



Crocodile Garments Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 122)

ANNOUNCEMENT

The Directors of the Companies report with great sorrow that Mr. Lim Por Yen (“Mr. Lim”), the founder of the Lai Sun Group, has passed away this morning. Mr. Lim was a director of the Companies and was the honorary chairman of Lai Sun Development Company Limited, and the chairman of Lai Sun Garment (International) Limited, Lai Fung Holdings Limited and Crocodile Garments Limited.

Mr. Lim had made irreplaceable contribution to the growth and development of the Lai Sun Group and his eternal departure is a great loss to the Companies. His wisdom and guidance will be sadly missed.

The Directors of the Companies are confident that the Companies will continue to operate without disruption under independent management. The Companies will build on the solid foundations laid down by Mr. Lim to the benefit of all shareholders concerned.

By Order of the Board
Lai Sun Garment (International) Limited
Lam Kin Ming
Deputy Chairman

By Order of the Board
Lai Sun Development Company Limited
Lam Kin Ngok, Peter
Chairman and President

By Order of the Board
Lai Fung Holdings Limited
Lam Kin Ming
Deputy Chairman

By Order of the Board
Crocodile Garments Limited
Lam Kin Ming
Deputy Chairman

Hong Kong, 18th February, 2005