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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 191)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the unaudited interim results of the Group for the six months ended 31 January 2009 are expected to decrease significantly as compared to that for the corresponding period ended 31 January 2008.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Lai Sun Garment (International) Limited (the “Company” and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The principal activities of the Group consist of property investment, property development and investment holding. Based on the preliminary unaudited consolidated management accounts of the Group, the board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the unaudited interim results of the Group for the six months ended 31 January 2009 are expected to decrease significantly as compared to a profit attributable to equity holders of the Company of HK\$33.1 million for the six months ended 31 January 2008.

The negative effect on the Group’s results for the six months ended 31 January 2009 is mainly attributable to a loss on change in fair value of the Group’s investment properties due to the recent downturn of the property market as compared to a fair value gain on investment properties (before deferred tax impact) of HK\$21.4 million recorded in the six months ended 31 January 2008. The net fair value gain on investment properties (after deferred tax impact) for the six months ended 31 January 2008 was HK\$17.7 million. The loss on fair value change in the Group’s investment properties is a non-cash flow item and will not have direct impact on the cash flow of the Group.

As the Group's unaudited interim results for the six months ended 31 January 2009 have not yet been finalised, the information contained in this announcement is only based on the information currently available and preliminary unaudited consolidated management accounts of the Group that have not been reviewed by the Company's auditors or audit committee. The interim results of the Group for the six months ended 31 January 2009 are expected to be published in April 2009.

Shareholders and potential investors are therefore advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Lai Sun Garment (International) Limited
Yeung Kam Hoi
Company Secretary

Hong Kong, 10 March 2009

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ming, Mr. Lam Kin Ngok, Peter, Mr. Shiu Kai Wah, Mr. Lam Kin Hong, Matthew, Mr. Tam Kin Man, Kraven, Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Miss Leung Churk Yin, Jeanny; the non-executive directors are Madam U Po Chu, Mr. Chiu Wai, Madam Lai Yuen Fong and Ms. Lam Wai Kei, Vicky (alternate director to Madam Lai Yuen Fong); and the independent non-executive directors are Mr. Wan Yee Hwa, Edward, Mr. Leung Shu Yin, William and Mr. Chow Bing Chiu.