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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)

JOINT ANNOUNCEMENT PASSING AWAY OF DR. LAM KIN MING

The board of directors (“**Board**”) of each of Lai Sun Garment (International) Limited (“**LSG**”), Lai Sun Development Company Limited (“**LSD**”, a 56.13%-owned subsidiary of LSG) and Lai Fung Holdings Limited (“**Lai Fung**”, a 54.56%-owned subsidiary of LSD) (collectively the “**Companies**”) report with great sorrow that Dr. Lam Kin Ming, the Chairman, an executive director and an authorised representative of LSG, a non-executive director of LSD and the Deputy Chairman, an executive director and an authorised representative of Lai Fung, passed away on 8 January 2021.

Dr. Lam Kin Ming had made a tremendous contribution to the growth and development of the Lai Sun group of companies and his passing is a great loss to the Companies. His wisdom and guidance will be sadly missed.

Each of the Companies will continue its business operations by adhering to the business strategies laid down by its Board. A new Chairman of LSG will be appointed in due course and further announcement will be made by LSG as soon as practicable.

On behalf of all staff of the Lai Sun group of companies, the Board of each of the Companies extends its deepest condolences to Dr. Lam Kin Ming’s family.

By order of the Board
Lai Sun Garment (International) Limited
Chew Fook Aun
Executive Director and Deputy Chairman

By order of the Board
Lai Sun Development Company Limited
Chew Fook Aun
Executive Director and Deputy Chairman

By order of the Board
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 8 January 2021

As at the date of this joint announcement,

- (a) the Board of LSG comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Deputy Chairman), Mr. Chew Fook Aun (Deputy Chairman), Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and three independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan and Chow Bing Chiu;*
- (b) the Board of LSD comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Chew Fook Aun (Deputy Chairman), Lau Shu Yan, Julius (Chief Executive Officer), Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Tham Seng Yum, Ronald; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Leung Wang Ching, Clarence; and*
- (c) the Board of Lai Fung comprises seven executive directors, namely Mr. Chew Fook Aun (Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer) (also alternate to Madam U Po Chu), Madam U Po Chu and Messrs. Cheng Shin How, Lee Tze Yan, Ernest and Tham Seng Yum, Ronald; two non-executive directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Puah Tze Shyang (also alternate to Mr. Lucas Ignatius Loh Jen Yuh); and five independent non-executive directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.*