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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)

JOINT ANNOUNCEMENT

GRANT OF SHARE OPTIONS BY LAI SUN DEVELOPMENT COMPANY LIMITED

This joint announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of each of Lai Sun Garment (International) Limited (“**LSG**”) and Lai Sun Development Company Limited (“**LSD**”), a 56.13%-owned subsidiary of LSG announces that LSD has granted, subject to acceptance of the grantees, share options (“**Options**”) to certain eligible participants (“**Grantees**”) under the share option scheme adopted by LSD on 11 December 2015, to subscribe for ordinary shares in the share capital of LSD (“**Shares**”). Brief details of the Options are as follows:

Date of grant	:	26 January 2021
Total number of Shares comprised in the Options	:	470,000 Shares (“ Option Shares ”)
Exercise price per Option Share	:	HK\$6.360
Closing price of the Shares on the date of grant	:	HK\$6.360 per Share
Validity (exercisable) period of the Options	:	26 January 2021 to 25 January 2031

None of the Grantees is a director, chief executive or substantial shareholder of LSD, or an associate (as defined in the Listing Rules) of any of them.

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

Hong Kong, 26 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 (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; and*
- (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.*