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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 571)



LAI FUNG HOLDINGS

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

JOINT ANNOUNCEMENT

MAJOR TRANSACTION GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 14.41(A) OF THE LISTING RULES

Reference is made to the joint announcement of LSG, LSD, eSun and Lai Fung dated 19 January 2020 (“**Announcement**”) in relation to the subscription of 16.68% equity interest in a subsidiary by an investor involving the grant of options and provision of guarantee. Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

As disclosed in the Announcement, additional time is required for eSun and Lai Fung to prepare and finalise the relevant information to be included in their respective circulars, including the valuation report and financial information. As such, eSun and Lai Fung have applied to the Stock Exchange for a waiver from strict compliance with the requirements of Rule 14.41(a) of the Listing Rules.

On 6 February 2020, the Stock Exchange granted the waiver to eSun and Lai Fung on the condition that eSun and Lai Fung will despatch their respective circulars on or before 31 March 2020.

The waiver applies to this case only and the Stock Exchange may withdraw or change the terms of the waiver if the situation changes for eSun and Lai Fung.

For and on behalf of
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

For and on behalf of
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 7 February 2020

As at the date of this joint announcement,

- (a) the eSun Board comprises four executive directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*

- (b) the Lai Fung Board comprises eight executive directors, namely Mr. Chew Fook Aun (Chairman), Dr. Lam Kin Ming (Deputy Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer), Madam U Po Chu, Mr. Cheng Shin How, Mr. Lee Tze Yan, Ernest and Mr. 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.*