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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

BUSINESS UPDATE ON PHASE II OF NOVOTOWN PROJECT, HENGQIN

Reference is made to the joint announcement made by eSun Holdings Limited (“**eSun**”) and Lai Fung Holdings Limited (“**Lai Fung**”) on 28 September 2017 (“**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those in the Announcement.

The respective boards of directors (“**Board**”) of eSun and Lai Fung would like to inform shareholders that Lai Fung and Porsche did not reach a final agreement in relation to the licensing of Porsche’s intellectual property rights and the provision of consultation services for the development of the Centre in Phase II of Novotown prior to the expiration of the Agreement.

With regard to the continuous development of Phase II of Novotown, Lai Fung is proactively exploring business opportunities with various international elite brands to create unique personalised entertainment offerings.

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

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

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

Hong Kong, 3 July 2018

As at the date of this joint announcement,

- (a) the Board of eSun comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; two Non-executive Directors, namely Madam U Po Chu and Mr. Andrew Y. Yan; 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 Board of Lai Fung comprises seven 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 and Mr. Lee Tze Yan, Ernest; 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.*