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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

GRANT OF SHARE OPTIONS BY LAI FUNG HOLDINGS 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**”), Lai Sun Development Company Limited (“**LSD**”, a 53.19%-owned subsidiary of LSG) and Lai Fung Holdings Limited (“**Lai Fung**”, a 55.08%-owned subsidiary of LSD) announces that Lai Fung has granted, subject to acceptance of the grantees, share options (“**Options**”) to certain eligible participants (“**Grantees**”) under the share option scheme adopted by Lai Fung on 18 December 2012, to subscribe for ordinary shares of HK\$5.00 each in the share capital of Lai Fung (“**Shares**”). Brief details of the Options are as follows:

Date of grant	: 21 January 2022
Total number of Shares comprised in the Options	: 440,000 Shares (“ Option Shares ”)
Exercise price per Option Share	: HK\$5.75
Closing price of the Shares on the date of grant	: HK\$5.75 per Share
Validity (exercisable) period of the Options	: 21 January 2022 to 20 January 2032

None of the Grantees is a director, chief executive or substantial shareholder of Lai Fung, 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

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

Hong Kong, 21 January 2022

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;*
- (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; 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.*