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LAI FUNG HOLDINGS

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

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The Board proposes to seek the approval by way of ordinary resolution at the AGM by the Shareholders of an increase in its authorised share capital from HK\$2,000,000,000 divided into 400,000,000 Shares to HK\$5,000,000,000 divided into 1,000,000,000 Shares by creating an additional 600,000,000 unissued Shares, such Shares shall rank *pari passu* in all respects.

A circular containing, among other things, further details of the Increase in Authorised Share Capital, together with a notice convening the AGM is expected to be despatched to the Shareholders on or before Thursday, 17 November 2022.

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In order to accommodate growth of the Group and to provide the Company with greater flexibility to raise funds in the future, the Board proposed the Increase in Authorised Share Capital. The Board believes the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

GENERAL

A circular containing, among other things, further details of the Increase in Authorised Share Capital, together with a notice convening the AGM is expected to be despatched to the Shareholders on or before Thursday, 17 November 2022.

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 16 December 2022 at 9:00 a.m., or any adjournment thereof, in relation to, among other things, approving the proposed Increase in Authorised Share Capital;
“Board”	the board of Directors;
“Company”	Lai Fung Holdings Limited (麗豐控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1125);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Increase in Authorised Share Capital”	the proposed increase in the Company’s authorised share capital from HK\$2,000,000,000 divided into 400,000,000 Shares to HK\$5,000,000,000 divided into 1,000,000,000 Shares by creating an additional 600,000,000 unissued Shares;

“PRC”	the People’s Republic of China and for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan;
“Share(s)”	ordinary share(s) of HK\$5.00 each in the share capital of the Company;
“Shareholder(s)”	the duly registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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

Hong Kong, 10 November 2022

As at the date of this announcement, the Board comprises six 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, Mr. Cheng Shin How and Mr. Lee Tze Yan, Ernest; 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.