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L A I F U N G H O L D I N G S

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

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE AGM CIRCULAR DATED 17 NOVEMBER 2022

Reference is made to the circular of Lai Fung Holdings Limited (“**Company**”) dated 17 November 2022 (“**AGM Circular**”) in relation to, among others, the re-election of retiring Directors and the Notice of 2022 AGM. Capitalised terms used in this announcement shall have the same meanings as those defined in the AGM Circular unless otherwise defined herein.

Paragraph B.3.4(b) of Appendix 14 to the Listing Rules provides that where the board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, it should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the board believes the individual would still be able to devote sufficient time to the board. In this regard, the Company wishes to provide the following supplemental information regarding the AGM Circular and the re-election of retiring Directors.

The Board has taken into account each of the retiring Directors’ performance and contribution in assessing his ability to devote sufficient time and attention to participate in the affairs of the Company. In addition, the Company has also taken into account the expertise, skills and experience of the retiring Directors in assessing the possible contribution made by each of the retiring Directors to the Company.

Mr. Shek Lai Him, Abraham (“**Mr. Shek**”) has been an independent non-executive director of the Company (“**INED**”) since December 2012. He also serves as a member of the Nomination Committee of the Company. Including the Company, Mr. Shek is holding directorship in 19 listed companies in Hong Kong. During the financial year ended 31 July 2022, Mr. Shek has participated in all Board meetings, Nomination Committee meeting and annual general meeting of the Company. He has been able to give impartial advice through his extensive experience in corporate governance and familiarity with management of listed companies in Hong Kong, and to exercise independent judgement. Mr. Shek has close and good communication with the management team of the Company and other INEDs which help facilitate the decision-making process of the Board. The Nomination Committee has assessed Mr. Shek’s independence and ability to devote sufficient time to participate in the affairs of the Company in performing his duties as an INED. The Board is of the view that Mr. Shek is fully independent, and will continue to devote his efforts and render valuable contributions to the Board and the Board committee despite his multiple directorships in other listed companies in Hong Kong. On this basis, the Board supports the re-election of Mr. Shek and recommends the Shareholders to vote in favour of the relevant resolution at the 2022 AGM.

The Company also wishes to provide the following supplemental information about Mr. Shek pursuant to Rule 13.51(2)(l) of the Listing Rules.

Mr. Shek is an executive director and the chairman (re-designated from the vice chairman to the chairman on 6 June 2022) of Goldin Financial Holdings Limited (“**Goldin**”, a company incorporated in Bermuda and whose shares are listed on the Stock Exchange). On 7 October 2020, Goldin received a winding up petition dated 7 August 2020 filed by DB Trustees (Hong Kong) Limited (“**DBT**”) with the Supreme Court of Bermuda for the purported winding-up of Goldin (the “**DBT Petition**”). The DBT Petition was filed by DBT in relation to a dual tranche term loan facility in the principal amounts of approximately HK\$1,494.9 million and US\$243 million (collectively, the “**Loan**”) owed by two direct wholly-owned subsidiaries of Goldin to certain independent financial institutions, with DBT as the security agent in respect of the Loan and Goldin as the corporate guarantor of the Loan. Based on the announcement published by Goldin dated 6 October 2022, the hearing of the DBT Petition has been adjourned to 28 October 2022 (Bermuda time). Goldin is an investment holding company and its group is principally engaged in the provision of factoring services, financial investment, winery and wine related business, property development and investment and operation of restaurants.

Save as disclosed above, the Board confirms that all information in the AGM Circular and the Notice of 2022 AGM remain unchanged. This announcement is supplemental to and should be read in conjunction with the AGM Circular and the Notice of 2022 AGM, and in that connection, the existing English and Chinese versions of the AGM Circular and the Notice of 2022 AGM in the form as they are now will continue to be valid.

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

Hong Kong, 21 November 2022

As at the date of this announcement, the Board of the Company 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.