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LAI SUN DEVELOPMENT

Lai Sun Development Company Limited  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 488)

## ANNOUNCEMENT

### APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Mr. Lee Tze Yan, Ernest has been appointed an executive Director on 25 January 2022.

#### APPOINTMENT

The Board of the Company is pleased to announce that Mr. Lee Tze Yan, Ernest (“**Mr. Lee**”) has been appointed an executive Director on 25 January 2022.

#### BIOGRAPHICAL DETAILS

Mr. Lee, aged 57, has over 20 years of experience in the architectural and property development industries, holding senior positions. Prior to joining the Company, he was a senior project management executive of the Henderson Land Group for 18 years, supervising the execution and completion of numerous large-scale quality developments in both Hong Kong and the People’s Republic of China (“**PRC**”). Mr. Lee joined the Company as Group Director - Project Development in June 2012. He was appointed an executive director of Lai Fung in January 2015.

Mr. Lee graduated from the Faculty of Architecture, the University of Hong Kong, with a Bachelor of Architecture degree and a Bachelor of Arts in Architectural Studies degree. He also holds a post-graduate degree in Master of Business Administration from the Southern Illinois University at Carbondale in the United States of America. Mr. Lee has been a member of both the Hong Kong Institute of Architects (HKIA) and the Royal Institute of British Architects (RIBA), as well as an Authorized Person (List of Architects) and a Registered Architect in Hong Kong for over 20 years. He attained the qualifications of PRC Class 1 Registered Architect Qualification and BEAM Pro.

## **PRINCIPAL EMPLOYMENT TERMS**

The Company and Mr. Lee have entered into an employment contract with no fixed term but such contract is determinable by either the Company or Mr. Lee by serving the other party not less than 3 months' written notice or payment in lieu thereof. Mr. Lee will receive a remuneration of HK\$4,260,840 per annum, a two months contractual bonus yearly and such discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company and his performance. Mr. Lee's appointment has been recommended by members of the Nomination Committee and approved by the Board. His remuneration package has been reviewed by the Remuneration Committee and determined by the Board with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market conditions.

## **RETIREMENT AND RE-ELECTION**

In accordance with the provisions of the articles and association of the Company, Mr. Lee is due to retire as a director at the next annual general meeting of the Company and is eligible for re-election thereat. If re-elected, he will be subject to retirement by rotation once every three years since then and will also be eligible for re-election as a director at future annual general meetings of the Company.

## **OTHER INFORMATION**

As at the date of this announcement, except for a share option to subscribe for 969,854 shares in the Company and 640,000 shares in Lai Fung pursuant to the respective share option scheme of the Company and Lai Fung, Mr. Lee does not have any other interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lee has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

To the best knowledge of the Board of the Company, there are no other matters relating to Mr. Lee's appointment that need to be brought to the attention of the shareholders of the Company, and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board of the Company extends its warm welcome to Mr. Lee.

## DEFINITIONS

In this announcement, the following expressions have the following respective meanings unless the context requires otherwise:

“Board”	board of directors;
“Company”	Lai Sun Development Company Limited (麗新發展有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 488);
“Director(s)”	director(s) of the Company;
“Group”	LSD and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Lai Fung”	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), a 55.08%-owned subsidiary of the Company;
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange;
“Nomination Committee”	the nomination committee of the Company;
“Remuneration Committee”	the remuneration committee of the Company;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**Lai Sun Development Company Limited**  
**Chew Fook Aun**  
*Executive Director and Deputy Chairman*

Hong Kong, 25 January 2022

*As at the date of this announcement, the Board comprises the following members:*

*Executive Directors: 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), Tham Seng Yum, Ronald and Lee Tze Yan, Ernest;*

*Non-Executive Director: Madam U Po Chu; and*

*Independent Non-Executive Directors: Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Mr. Leung Wang Ching, Clarence.*