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LAI SUN DEVELOPMENT

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

**REDESIGNATION OF DIRECTOR  
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES  
AND  
CHANGE OF AUTHORISED REPRESENTATIVE**

Mr. Chew Fook Aun will be re-designated from Executive Director of the Company to Non-executive Director of the Company with effect from 2 June 2023.

Mr. Lau Shu Yan, Julius will be appointed as alternate to Dr. Lam Kin Ngok, Peter, Chairman of the Nomination Committee, a member of the Remuneration Committee and Authorised Representative of the Company with effect from 2 June 2023.

The board of directors (“**Board**” and “**Directors**”, respectively) of Lai Sun Development Company Limited (“**LSD**” or “**Company**”) announces that, with effect from 2 June 2023, Mr. Chew Fook Aun (“**Mr. Chew**”) will be re-designated from an executive director (“**Executive Director**”) of the Company to a non-executive director (“**Non-executive Director**”) of the Company (“**Redesignation**”) but will remain as Deputy Chairman of the Company.

Following his Resignation, Mr. Chew will cease to be a member of the executive committee (“**Executive Committee**”), the remuneration committee (“**Remuneration Committee**”) of the Company and as alternate to Dr. Lam Kin Ngok, Peter, Chairman of the nomination committee (“**Nomination Committee**”) of the Company. He will also cease to act as an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**” and “**Stock Exchange**”, respectively).

## **BIOGRAPHICAL DETAILS**

Mr. Chew Fook Aun, aged 61, was appointed the Deputy Chairman and an Executive Director of the Company on 5 June 2012. He is also an executive director and deputy chairman of Lai Sun Garment (International) Limited (“**LSG**”), an executive director of eSun Holdings Limited (“**eSun**”) and an executive director and chairman of Lai Fung Holdings Limited (“**LFH**”). The Company is a 53.19%-owned subsidiary of LSG, eSun is a 63.40%-owned subsidiary of the Company and LFH is a 55.08%-owned subsidiary of the Company. Mr. Chew will also be re-designated from an executive director to a non-executive director of each of LSG and LFH from 2 June 2023 and cease to be the chairman of LFH but will remain as the deputy chairman of LSG and LFH. He will also resign as an executive director of eSun from 2 June 2023. The issued shares of LSG, eSun and LFH are listed and traded on the Main Board of the Stock Exchange.

Prior to joining the Lai Sun Group, Mr. Chew was an executive director and the group chief financial officer of Esprit Holdings Limited (“**Esprit**”) from 1 February 2009 to 1 May 2012, and an executive director and the chief financial officer of The Link Management Limited (now known as Link Asset Management Limited) acting as manager of The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust (“**Link REIT**”)), from February 2007 to January 2009. He was also the chief financial officer of Kerry Properties Limited (“**Kerry Properties**”) from 1996 to 2004, a director of corporate finance for Kerry Holdings Limited from 1998 to 2004 and an executive director of Kyard Limited in charge of the property portfolio of a private family office from 2004 to 2007. The issued shares of Esprit and Kerry Properties and the issued units of the Link REIT are listed and traded on the Main Board of the Stock Exchange.

Mr. Chew has over 30 years of experience in accounting, auditing and finance in the United Kingdom (“**UK**”) and Hong Kong. He graduated from the London School of Economics and Political Science of the University of London in the UK with a Bachelor of Science (Economics) Degree. Mr. Chew is a certified public accountant, a Fellow Member of The Institute of Chartered Accountants in England and Wales (ICAEW), the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and The Hong Kong Institute of Directors (HKIoD).

Mr. Chew was a council member of the HKICPA from 2003 to 2010 and its vice president in 2010. He was appointed a Council member of the Financial Reporting Council (“**FRC**”) in 2009 until 30 November 2015, a member of the Independent Audit Oversight Reform Committee for the FRC from 11 December 2015 to 30 September 2019 and a member of the Investigation and Compliance Committee of the FRC from 1 October 2019 to 30 September 2021. Mr. Chew was a member of the Advisory Committee of the Securities and Futures Commission (“**SFC**”) from 1 June 2007 to 31 May 2013, the Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption (“**ICAC**”) from 1 January 2007 to 31 December 2008, the Corruption Prevention Advisory Committee of the ICAC from 1 January 2009 to 31 December 2014 and the Operations Review Committee of the ICAC from 1 January 2015 to 31 December 2020. He was also appointed a member of the Standing Committee on Company Law Reform of the Companies Registry from 1 February 2009 to 31 January 2015.

Mr. Chew is presently a member of the Hong Kong Judiciary Barristers Disciplinary Tribunal Panel since 2015. He is a member of the Board of Directors of the Hong Kong Sports Institute Limited (HKSI) from 1 April 2017 and was appointed its Vice Chairman from 1 April 2021. He is also a member of the Board of Directors of The Asian Youth Orchestra since 2018. Mr. Chew was appointed as a member of the Council of The Hong Kong Polytechnic University for a term of three years with effect from 1 April 2022 and is a deputy chairman of The Malaysian Chamber of Commerce (Hong Kong and Macau) Limited since 13 June 2022. Mr. Chew was appointed a non-executive director of the SFC on 17 October 2022 for a term of two years with effect from 1 January 2023.

Following the Redesignation, Mr. Chew will enter into a new service contract with the Company with no fixed term. In accordance with the provisions of the articles of association of the Company, he is subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. Mr. Chew will receive an annual director's fee of HK\$1,200,000. His Redesignation has been recommended by members of the Nomination Committee and approved by the Board. His annual director's fee has been reviewed by the Remuneration Committee and determined by the Board upon the recommendation of the Remuneration Committee with reference to his projected time involvement in the business of the Company, duties and responsibilities within the Company.

#### **OTHER INFORMATION**

As at the date of this announcement, except for his personal or deemed interest in 1,831,500 shares in the Company and share options comprising 5,135,275 shares in LSG, Mr. Chew does not hold any interest or short position 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 Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, Mr. Chew 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.

Save as disclosed above, there are no other matters relating to Mr. Chew's Redesignation 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 would like to extend its warm welcome to Mr. Chew for his new position in the Company.

#### **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Mr. Lau Shu Yan, Julius ("Mr. Julius Lau"), an Executive Director, will be appointed alternate to Dr. Lam Kin Ngok, Peter, Chairman of the Nomination Committee and a member of the Remuneration Committee with effect from 2 June 2023.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

Mr. Julius Lau will be appointed an Authorised Representative under Rule 3.05 of the Listing Rules with effect from 2 June 2023.

On behalf of the Board  
**Lai Sun Development Company Limited**  
**Lam Kin Ngok, Peter**  
*Chairman and Executive Director*

Hong Kong, 14 April 2023

*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) 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 and Ip Shu Kwan, Stephen.