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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGES IN COMPOSITION OF THE BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (“**Board**”) of eSun Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) announces that Mr. Chew Fook Aun (“**Mr. Chew**”) has tendered his resignation as an executive director of the Company with effect from 2 June 2023 (“**Resignation**”) due to his intention to devote more time on his other business commitments and accordingly, reassignment of duties and responsibilities of his directorships under Lai Sun Group.

The Board was informed that, with effect from 2 June 2023, Mr. Chew will be re-designated from an executive director to a non-executive director of each of Lai Sun Garment (International) Limited (“**LSG**”, the ultimate holding company of the Company) and Lai Sun Development Company Limited (“**LSD**”, an intermediate holding company of the Company) but will remain to act as the deputy chairman of both LSG and LSD; and from the chairman and an executive director to the deputy chairman and a non-executive director of Lai Fung Holdings Limited (“**Lai Fung**”, the fellow subsidiary of the Company). The issued shares of LSG, LSD and Lai Fung are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

Following his Resignation, Mr. Chew will cease to be an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Authorised Representative**”) and a member of each of the executive committee, nomination committee and remuneration committee of the Company on the same date.

Mr. Chew has confirmed that in relation to the Resignation, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Chew for his valuable contribution and support to the Group during his tenure of office.

The Board further announces that Ms. Wong Lai Chun, the Company Secretary of the Company, has been appointed as the Authorised Representative with effect from 2 June 2023.

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

Hong Kong, 14 April 2023

As at the date of this announcement, the Board comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Yip Chai Tuck; one Non-executive Director, namely Madam U Po Chu; and four Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen.