



LAI SUN DEVELOPMENT

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***Press Release***

**Lai Sun Development won a residential site in Kowloon Tong**

(Hong Kong, 29 October 2021) Lai Sun Development Company Limited (Stock Code: 488 HK, “**Lai Sun Development**”) is pleased to announce that on 27 October 2021, Gainful Limited, a wholly-owned subsidiary of the Group has successfully won the tender for a residential site at No. 79 Broadcast Drive, Kowloon Tong, Hong Kong (New Kowloon Inland Lot No. 6638).

Chew Fook Aun, Deputy Chairman of Lai Sun Development said, “we are very delighted to win the tender for this unique residential plot located in an established luxury residential area. It is a great addition to our land bank which we believe will command excellent prices upon completion.”

The site used to be the Educational Television Centre of Radio Television Hong Kong and has a site area of approximately 23,900 square feet. It is designated for private residential purposes and the maximum permissible gross floor area is around 71,600 square feet.

The site was acquired on a 50-year land grant for HK\$1,608.3 million. The Group plans to develop a high-quality luxury residential project offering around 70 medium-large sized units, with a total investment of around HK\$2.2 billion.

**About Lai Sun Development Company Limited**

Lai Sun Development Company Limited is a member of the Lai Sun Group. The Company is well diversified and its principal activities include property investment, property development, investment in and operation of hotels and restaurants, media and entertainment, music production and distribution, films, video format products and television programmes production and distribution, cinema operation, cultural, leisure, entertainment and related facilities and investment holding. The Company was listed on The Stock Exchange of Hong Kong Limited in March 1988.