



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

Lai Fung Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

APPOINTMENT OF DIRECTOR

The Board of Directors of Lai Fung Holdings Limited announces that Mr. Lam Bing Kwan has been appointed an independent non-executive director with effect from 30th July, 2001.

The Board wishes to extend its warm welcome to the new director.

By Order of the Board
Lai Fung Holdings Limited
Yeung Kam Hoi
Company Secretary

Hong Kong, 2nd August, 2001