



LAI FUNG HOLDINGS

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

RETIREMENT OF DIRECTOR

The Board of Directors (the “Board”) of Lai Fung Holdings Limited (the “Company”) announces that Mr. Wong Yee Sui, Andrew (“Mr. Wong”), an independent non-executive director of the Company, retired by rotation at the Annual General Meeting of the Company held on 23 December 2008 (the “AGM”) pursuant to the Articles of Association of the Company. Due to other commitments, Mr. Wong has elected not to offer himself for re-election at the AGM. Immediately following Mr. Wong’s retirement, he ceased to be a member of the Audit Committee and Remuneration Committee of the Company.

Mr. Wong has confirmed that in relation to his retirement from the Board, he did not have any disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its gratitude to Mr. Wong for his valuable contribution to the Company during his tenure of office.

The Company will appoint an independent non-executive director as soon as practicable to comply with Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 23 December 2008

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lam Kin Ming, Mr. Lam Kin Hong, Matthew, Mr. Lam Hau Yin, Lester, Madam U Po Chu, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, Miss Leung Churk Yin, Jeanny, Mr. Cheung Sum, Sam and Mr. Cheng Shin How; the non-executive director is Mr. Lim Ming Yan (alternate director: Mr. Leow Juan Thong, Jason); and the independent non-executive directors are Mr. Lam Bing Kwan and Mr. Ku Moon Lun.