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## LAI SUN DEVELOPMENT

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

### **ADOPTION OF SHARE OPTION SCHEME**

The Ordinary Resolution relating to the adoption of the Share Option Scheme of the Company was duly passed by the Shareholders at the Company's Annual General Meeting held on 22nd December, 2006.

Reference is made to the circular dated 29th November, 2006 (the "Circular") of Lai Sun Development Company Limited (the "Company") relating to the adoption of the Share Option Scheme. Unless otherwise defined, terms used herein shall have the same meaning as ascribed thereto in the Circular.

The Directors of the Company announce that the Ordinary Resolution relating to the adoption of the Share Option Scheme was duly passed by the Shareholders, voting by poll, at the Annual General Meeting of the Company held on 22nd December, 2006 (the "AGM"). The poll results of the resolutions as set out in the Notice of the AGM will be published in a separate announcement of the same date.

The Share Option Scheme will come into effect upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of Option under the Share Option Scheme.

By Order of the Board  
**Lai Sun Development Company Limited**  
**Yeung Kam Hoi**  
*Company Secretary*

Hong Kong, 22nd December, 2006

*As at the date hereof, the executive Directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, and Mr. Cheung Wing Sum, Ambrose; the non-executive Directors are Mr. Lam Kin Ming and Madam U Po Chu and the independent non-executive Directors are Mr. David Tang, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William.*