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LAI SUN DEVELOPMENT

Lai Sun Development Company Limited  
(Incorporated in Hong Kong with limited liability)

(Stock Code: 488)

**(1) POLL RESULTS OF THE GENERAL MEETING HELD ON 14 AUGUST 2017;  
(2) SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE;  
AND  
(3) ADJUSTMENTS TO THE SHARE OPTIONS**

The Board is pleased to announce that the ordinary resolution as set out in the notice of GM (“**Resolution**”) was duly passed by the Shareholders by way of poll at the GM held on Monday, 14 August 2017.

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Tuesday, 15 August 2017.

As a result of the Share Consolidation, adjustments will be made in relation to (i) the 2006 Share Options granted under the 2006 Share Option Scheme; and (ii) the 2015 Share Options granted and to be granted under the 2015 Share Option Scheme. Such adjustments will take effect on Tuesday, 15 August 2017.

Reference is made to the circular of Company dated 26 July 2017 (“**Circular**”) and the notice of the general meeting of the Company (“**GM**”) of the same date. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

**POLL RESULTS OF THE GM**

The Board is pleased to announce that the Resolution was duly passed by the Shareholders by way of poll at the GM held on Monday, 14 August 2017 at 3:00 p.m.

As at the date of the GM, the total number of issued shares of the Company was 30,251,304,984 Existing Shares, which was the total number of shares of the Company entitling the Shareholders to attend and vote for or against the Resolution. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder was required under the Listing Rules to abstain from voting on the Resolution; and none of the Shareholders entitled to attend the GM had the right to vote only against the Resolution. None of the Shareholders had stated their intention in the Circular to vote against the Resolution or to abstain from voting at the GM.

Tricor Tengis Limited, the Company's share registrar and transfer office in Hong Kong, was appointed as the scrutineer at the GM for the purpose of vote-taking.

The poll results of the GM are set out as follows:

Ordinary Resolution	Number of votes cast (Approximate percentage of total number of votes cast)		Total number of votes cast
	For	Against	
To approve the Share Consolidation	20,960,447,242 (98.97%)	218,526,656 (1.03%)	21,178,973,898

Note: The number of votes and percentage of the voting as stated above are based on the total number of Existing Shares held by the Shareholders who are not required to abstain from voting on the Resolution and attended and voted at the GM in person or by proxy(ies).

Please refer to the notice of GM for the full version of the Resolution.

As more than half of the votes were cast in favour of the Resolution, the Resolution was duly passed as an ordinary resolution of the Company without modification at the GM.

## **SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE**

The Board is also pleased to announce that all the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective from Tuesday, 15 August 2017. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Tuesday, 15 August 2017. Please refer to the Circular for the details, including the trading arrangement, the Change in Board Lot Size and the exchange and replacement of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from light blue to beige.

## ADJUSTMENTS TO THE 2006 SHARE OPTIONS AND 2015 SHARE OPTIONS

### (a) Adjustments to the 2006 Share Options

Immediately upon the Share Consolidation becoming effective on Tuesday, 15 August 2017 and pursuant to (i) the terms of the 2006 Share Option Scheme; and (ii) Chapter 17 of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the number of Existing Shares subject to the 2006 Share Options so far as unexercised and/or the exercise price and/or the maximum number of Existing Shares available for subscription upon the exercise of the 2006 Share Options will be adjusted in the following manner:

Date of grant	Exercisable period	Immediately prior to the adjustments as a result of the Share Consolidation		Immediately after the adjustments as a result of the Share Consolidation	
		Exercise price per Existing Share	Number of Existing Shares to be issued upon exercise of the 2006 Share Options	Exercise price per Consolidated Share	Number of Consolidated Shares to be issued upon exercise of the 2006 Share Options
05/06/2012	05/06/2012-04/06/2022	HK\$0.107	188,654,089	HK\$5.35	3,773,081
18/01/2013	18/01/2013-17/01/2023	HK\$0.322	507,722,768	HK\$16.10	10,154,453
26/07/2013	26/07/2013-25/07/2023	HK\$0.225	4,160,000	HK\$11.25	83,200
21/01/2015	21/01/2015-20/01/2025	HK\$0.167	11,440,000	HK\$8.35	228,800
<b>Total</b>			<b>711,976,857</b>		<b>14,239,534</b>

**(b) Adjustments to the 2015 Share Options**

Immediately upon the Share Consolidation becoming effective on Tuesday, 15 August 2017 and pursuant to (i) the terms of the 2015 Share Option Scheme; and (ii) Chapter 17 of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 17.03(13) of the Listing Rules, the number of Existing Shares subject to the 2015 Share Options so far as unexercised and/or the exercise price and/or the maximum number of Existing Shares available for subscription upon the exercise of the 2015 Share Options will be adjusted in the following manner:

<b>Date of grant</b>	<b>Exercisable period</b>	<b>Immediately prior to the adjustments as a result of the Share Consolidation</b>		<b>Immediately after the adjustments as a result of the Share Consolidation</b>	
		<b>Exercise price per Existing Share</b>	<b>Number of Existing Shares to be issued upon exercise of the 2015 Share Options</b>	<b>Exercise price per Consolidated Share</b>	<b>Number of Consolidated Shares to be issued upon exercise of the 2015 Share Options</b>
22/01/2016	22/01/2016-21/01/2026	HK\$0.094	6,000,000	HK\$4.70	120,000
20/01/2017	20/01/2017-19/01/2027	HK\$0.163	3,000,000	HK\$8.15	60,000
<b>Total</b>			<b>9,000,000</b>		<b>180,000</b>

The aforesaid adjustments in relation to the 2006 Share Options and 2015 Share Options will take effect on Tuesday, 15 August 2017, the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the outstanding 2006 Share Options and 2015 Share Options remain unchanged. The above adjustments satisfy the requirements of the Main Board Listing Rule 17.03(13) and the supplementary guidance issued by the Stock Exchange on 5 September 2005. Specific notification regarding the adjustments will be given to holders of each of the 2006 Share Options and 2015 Share Options.

By order of the Board  
**Lai Sun Development Company Limited**  
**Lam Kin Ngok, Peter**  
*Chairman*

Hong Kong, 14 August 2017

*As at the date of this announcement, the Board comprises the following members:*

*Executive Directors:*            *Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Chew Fook Aun (Deputy Chairman), Lau Shu Yan, Julius (Chief Executive Officer) and Lam Hau Yin, Lester;*

*Non-Executive Directors:*    *Dr. Lam Kin Ming and Madam U Po Chu; and*

*Independent Non-Executive Directors:*    *Messrs. Lam Bing Kwan, Leung Shu Yin, William and Ip Shu Kwan, Stephen.*