

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LAI SUN DEVELOPMENT

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

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The board of directors (“**Board**” and “**Directors**”, respectively) of Lai Sun Development Company Limited (“**Company**”) was informed on 16 September 2019 that Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk (collectively “**YUs**”) have jointly purchased 420,000 ordinary shares in the share capital of the Company (“**Shares**”), representing approximately 0.07% of the total issued share capital of the Company as at the date of this announcement (“**Purchase**”). Immediately after completion of the Purchase, YUs hold an aggregate of 115,290,210 Shares, representing approximately 19.01% of the total issued share capital of the Company as at the date of this announcement.

As YUs are substantial shareholders and core connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**” and “**Stock Exchange**”, respectively), the Shares held by YUs will be excluded from the public float of the Company.

Taking into account the Shares held by YUs and other core connected persons, the public float of the Company is approximately 24.73% as at the date of this announcement, which has fallen below 25% of the total issued share capital of the Company held by the public (“**Minimum Prescribed Percentage**”) as prescribed by Rule 8.08(1)(a) of the Listing Rules.

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company as at the date of this announcement:

Shareholders	Number of Shares	Approximate percentage of the total issued share capital of the Company <i>(Note 1)</i>
Lai Sun Garment (International) Limited (“ LSG ”) <i>(Note 2)</i>	340,023,572	56.07%
Dr. Lam Kin Ngok, Peter (“ Dr. Peter Lam ”) <i>(Note 2)</i>	429,232	0.07%
Mr. Chew Fook Aun (“ Mr. FA Chew ”) <i>(Note 3)</i>	400,000	0.07%
Mr. Lau Shu Yan, Julius (“ Mr. Julius Lau ”) <i>(Note 4)</i>	263,500	0.04%
Madam U Po Chu (“ Madam U ”) <i>(Note 5)</i>	26,919	0.01%
YUs <i>(Note 6)</i>	115,290,210	19.01%
Public shareholders	150,030,692	24.73%
Total	606,464,125	100.00%

Notes:

- The total number of issued Shares as at 17 September 2019 (606,464,125 Shares) has been used in the calculation of the approximate percentage.
- LSG and two of its wholly-owned subsidiaries, namely Zimba International Limited and Joy Mind Limited, beneficially owned 340,023,572 Shares, representing approximately 56.07% of the issued share capital of the Company. Dr. Peter Lam was deemed to be interested in the same 340,023,572 Shares by virtue of, in aggregate, his personal and deemed interests of approximately 41.96% in the issued share capital of LSG.

Dr. Peter Lam also holds 429,232 Shares as beneficial owner.
- Mr. FA Chew holds 400,000 Shares as beneficial owner.
- Mr. Julius Lau holds 263,500 Shares as beneficial owner.
- Madam U holds 26,919 Shares as beneficial owner.
- Based on the disclosure of interests notices received by the Company, as at 16 September 2019, Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk were both taken to be interested in the same 115,290,210 Shares (approximately 19.01% of the total issued Shares), which were held jointly by them.

The shortfall in the public float of the Shares is a result of the increase in the shareholding of YUs who were substantial shareholders and core connected persons of the Company.

The Company is considering steps to restore the public float of the Company at the Minimum Prescribed Percentage as soon as possible in accordance with the Listing Rules. Further announcement(s) will be made by the Company on the restoration of public float as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Lai Sun Development Company Limited
Chew Fook Aun
*Executive Director and
Deputy Chairman*

Hong Kong, 18 September 2019

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), Lam Hau Yin, Lester and Tham Seng Yum, Ronald;

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, Ip Shu Kwan, Stephen and Leung Wang Ching, Clarence.