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LAI SUN DEVELOPMENT

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

GENERAL DISCLOSURE ANNOUNCEMENT

Purchase of property by tender

This announcement is made by Lai Sun Development Company Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The directors of the Company (the “Directors”) are pleased to announce that Bushell Limited (the “Purchaser”), a wholly-owned subsidiary of the Company, has been advised that its offer to purchase, in a private tender, the property situated at No 335, 335A, 337 and 339 Tai Hang Road (now known as Nos.335-339 Tai Hang Road), Hong Kong (the “Property”) for a consideration of HK\$358 million has been accepted by the Vendor on 3 November 2009. The Vendor is an independent third party not connected with any of the Directors, chief executive or substantial shareholders of the Company or any of their respective associates.

An initial deposit of HK\$12.5 million was paid by the Purchaser on submission of the tender on 28 October 2009 and under the conditions of sale by tender, a further deposit of HK\$23.3 million will be payable by the Purchaser on 10 November 2009 with the balance of the consideration payable on completion of the acquisition (“Completion”) scheduled to take place on or before 8 December 2009. The consideration was determined by reference to prevailing market value for comparable properties and is intended to be funded from internal resources and/or banking facilities of the Group.

The Property covers an area of approximately 13,800 square feet and vacant possession of the Property will be delivered to the Purchaser on Completion. It is the current intention of the Company to develop the Property into a residential property for sale. The estimated construction period will be approximately 3 years after delivery of vacant possession of the Property on Completion.

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

Hong Kong, 4 November 2009

As at the date of this announcement, the executive Directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, Mr. Cheung Wing Sum, Ambrose and Miss Leung Churk Yin, Jeanny; the non-executive Directors are Mr. Lam Kin Ming and Madam U Po Chu and the independent non-executive Directors are Mr. Lam Bing Kwan, Mr. Leung Shu Yin, William and Mr. Wan Yee Hwa, Edward.