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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 191)

RE-DESIGNATION OF DIRECTOR APPOINTMENT OF EXECUTIVE DIRECTOR CHANGES IN COMPOSITION OF THE BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 2 June 2023:

- (1) Mr. Chew Fook Aun will be re-designated from an Executive Director to a Non-executive Director of the Company but will remain as the Deputy Chairman of the Company;
- (2) Mr. Yang Yiu Chong, Ronald Jeffrey will be appointed an Executive Director of the Company;
- (3) Mr. Chew Fook Aun will cease to be and Mr. Yang Yiu Chong, Ronald Jeffrey will be appointed a member of Executive Committee, a member of Remuneration Committee and an alternate to Dr. Lam Kin Ngok, Peter of the Nomination Committee of the Company; and
- (4) Mr. Chew Fook Aun will cease to be and Mr. Yang Yiu Chong, Ronald Jeffrey will be appointed an Authorised Representative of the Company.

RE-DESIGNATION OF DIRECTOR

The board of directors (“**Board**” and “**Directors**”, respectively) of Lai Sun Garment (International) Limited (“**Company**”) announces that, with effect from 2 June 2023, Mr. Chew Fook Aun (“**Mr. Chew**”) will be re-designated from an executive director (“**Executive Director**”) to a non-executive director (“**Non-executive Director**”) of the Company (“**Re-designation**”) but will remain as Deputy Chairman of the Company.

Following his Re-designation, Mr. Chew will cease to be a member of the executive committee (“**Executive Committee**”), the remuneration committee (“**Remuneration Committee**”) and an alternate to Dr. Lam Kin Ngok, Peter of the nomination committee (“**Nomination Committee**”) of the Company. He will also cease to act as an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**” and “**Listing Rules**”, respectively).

Mr. Chew Fook Aun, aged 61, was appointed the Deputy Chairman and an Executive Director of the Company in June 2012. He is also a director of number of subsidiaries of the Company before the Re-designation. Mr. Chew will be re-designated from an executive director to a non-executive director but will remain to act as the deputy chairman of each of the Company and Lai Sun Development Company Limited (“**LSD**”) with effect from 2 June 2023. Mr. Chew will resign as an executive director of eSun Holdings Limited (“**eSun**”) with effect from 2 June 2023 and will be re-designated from the chairman and an executive director to the deputy chairman and a non-executive director of Lai Fung Holdings Limited (“**LFH**”) with effect from 2 June 2023. The issued shares of LSD, eSun and LFH are listed and traded on the Main Board of the Stock Exchange. The Company is the ultimate holding company of LSD which in turn is the intermediate holding company of eSun and LFH.

Prior to joining the Lai Sun Group, Mr. Chew was an executive director and the group chief financial officer of Esprit Holdings Limited (“**Esprit**”) from 1 February 2009 to 1 May 2012, and an executive director and the chief financial officer of The Link Management Limited (now known as Link Asset Management Limited), acting as manager of The Link Real Estate Investment Trust (now known as Link Real Estate Investment Trust (“**Link REIT**”)), from February 2007 to January 2009. He was also the chief financial officer of Kerry Properties Limited (“**Kerry Properties**”) from 1996 to 2004, a director of corporate finance for Kerry Holdings Limited from 1998 to 2004, and an executive director of Kyard Limited in charge of the property portfolio of a private family office from 2004 to 2007. The issued shares of Esprit and Kerry Properties and the issued units of the Link REIT are listed and traded on the Main Board of the Stock Exchange.

Mr. Chew has over 30 years of experience in accounting, auditing and finance in the United Kingdom (“**UK**”) and Hong Kong. He graduated from the London School of Economics and Political Science of the University of London in the UK with a Bachelor of Science (Economics) degree. Mr. Chew is a certified public accountant, a Fellow Member of The Institute of Chartered Accountants in England and Wales (ICAEW), the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and The Hong Kong Institute of Directors (HKIoD).

Mr. Chew was a council member of the HKICPA from 2003 to 2010 and its vice president in 2010. He was appointed a Council member of the Financial Reporting Council (“**FRC**”) in 2009 until 30 November 2015, a member of the Independent Audit Oversight Reform Committee for the FRC from 11 December 2015 to 30 September 2019 and a member of the Investigation and Compliance Committee of the FRC from 1 October 2019 to 30 September 2021. Mr. Chew was a member of the Advisory Committee of the Securities and Futures Commission (“**SFC**”) from 1 June 2007 to 31 May 2013, the Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption (“**ICAC**”) from 1 January 2007 to 31 December 2008, the Corruption Prevention Advisory Committee of the ICAC from 1 January 2009 to 31 December 2014 and the Operations Review Committee of the ICAC from 1 January 2015 to 31 December 2020. He was also appointed a member of the Standing Committee on Company Law Reform of the Companies Registry from 1 February 2009 to 31 January 2015.

Mr. Chew is presently a member of the Hong Kong Judiciary Barristers Disciplinary Tribunal Panel since 2015. He is a member of the Board of Directors of the Hong Kong Sports Institute Limited (HKSI) from 1 April 2017 and was appointed its Vice Chairman from 1 April 2021. He is also a member of the Board of Directors of The Asian Youth Orchestra since 2018. Mr. Chew was appointed a member of the Council of The Hong Kong Polytechnic University for a term of three years with effect from 1 April 2022 and is a deputy chairman of The Malaysian Chamber of Commerce (Hong Kong and Macau) Limited since 13 June 2022. Mr. Chew was appointed a non-executive director of the SFC on 17 October 2022 for a term of two years with effect from 1 January 2023.

Following the Re-designation, the Company will enter into a new service contract with Mr. Chew with no fixed term. In accordance with the provisions of the articles of association of the Company, he is subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. Mr. Chew will receive from the Company an annual director's fee of HK\$1,200,000. Mr. Chew's Re-designation has been recommended by members of the Nomination Committee and approved by the Board. His annual director's fee has been determined by the Board upon the recommendation of Remuneration Committee with reference to his projected time involvement in the business of the Company, duties and responsibilities within the Company.

As at the date of this announcement, except for share options comprising 5,135,275 shares in the Company and his personal or deemed interest in 1,831,500 shares in LSD, Mr. Chew does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong ("SFO").

Save as disclosed above, Mr. Chew has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Chew's Re-designation that need to be brought to the attention to the shareholders of the Company, and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board extend its warm welcome to Mr. Chew for his new position in the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 2 June 2023, Mr. Yang Yiu Chong, Ronald Jeffrey (“**Mr. Yang**”) will be appointed an Executive Director, a member of the Executive Committee, a member of the Remuneration Committee, an alternate to Dr. Lam Kin Ngok, Peter of the Nomination Committee and the Authorised Representative of the Company.

Mr. Yang Yiu Chong, Ronald Jeffrey, aged 56, has over 30 years of experience in finance and investment arena in Greater China and North America. Mr. Yang has a double bachelor degree in Accounting and Finance from Boston University, the United States of America. Mr. Yang held senior management position in several listed companies and the issued shares of which are listed and traded on the Stock Exchange. He was also a Responsible Officer and has participated in numerous corporate finance activities for many listed companies in Hong Kong, as well as worked in a leading international bank.

Mr. Yang joined LSD as Chief Investment Officer in September 2020. He worked for Sing Tao News Corporation Limited, a listed company and the issued shares of which are listed and traded on the Stock Exchange, for over 18 years where he held senior management positions as well as serving as an Executive Director. Mr. Yang worked as Senior Vice President of Corporate Finance of Global China Technology Group Limited, and completed the acquisition of and the merger with Sing Tao News Corporation Limited. He worked for Leefung-Asco Printers Holding limited for over 10 years where he participated and successfully completed their initial public offering on the Stock Exchange. He also worked in the Corporate Banking and the Corporate Finance department of Citibank Hong Kong after obtaining the university degree.

Mr. Yang does not have a service contract with the Company. However, in accordance with the provisions of the articles of association of the Company, Mr. Yang is due to retire as a director from office at the next annual general meeting of the Company and is eligible for re-election thereat. If elected, he will be subject to retirement from office as director by rotation once every three years at future annual general meetings of the Company. Mr. Yang will receive from the Company an annual director’s fee of HK\$300,000 and other remuneration as well as discretionary bonus to be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities as well as the prevailing market conditions. Mr. Yang’s appointment has been recommended by members of the Nomination Committee and approved by the Board. His remuneration package has been determined by the Board upon the recommendation of the Remuneration Committee with reference to his relevant qualifications, experience, duties and responsibilities with the Company as well as prevailing market conditions.

As at the date of this announcement, Mr. Yang does not have any interest or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Yang has not held any directorship in any other listed public companies in the last three years and does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there are no other matters relating to Mr. Yang's appointment that need to be brought to the attention of the shareholders of the Company, and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board extends its warm welcome to Mr. Yang.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

Mr. Yang Yiu Chong, Ronald Jeffrey will be appointed a member of Executive Committee, a member of Remuneration Committee and an alternate to Dr. Lam Kin Ngok, Peter of the Nomination Committee of the Company with effect from 2 June 2023.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Yang Yiu Chong, Ronald Jeffrey will be appointed an Authorised Representative under Rule 3.05 of the Listing Rules with effect from 2 June 2023.

By the order of the Board
Lai Sun Garment (International) Limited
Lam Kin Ngok, Peter
Executive Director and Chairman

Hong Kong, 14 April 2023

As at the date of this announcement, the Board comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Chew Fook Aun (Deputy Chairman), Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and three independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan and Chow Bing Chiu.