



LAI SUN DEVELOPMENT
麗 新 發 展

Press Release

Lai Sun Expands Hotel Portfolio with Fairmont St. Andrews, Scotland



December 2019 – Lai Sun Development Company Limited (Stock code: 488-HK, “**Lai Sun Development**”) is delighted to announce that it has further expanded its hotel portfolio subsequent to its acquisition of 50% interest in St. Andrews Bay Development Limited, the holding company of Fairmont St. Andrews in Fife, Scotland (the “**Investment**”).

The Investment will be managed by Great Century Global Limited (“**Great Century**”), a newly-established global investment and asset management joint venture where Lai Sun Development has a 50% interest.

Dr. Peter Lam, Chairman of Lai Sun Development said: “I am extremely confident about the future potential that the Fairmont St. Andrews holds. I am proud to be a partner in this long-term investment.”

The 520-acre five-star Fairmont St. Andrews resort encapsulates luxury, elegance and truly breathtaking surroundings in the ‘Home of Golf’. The 211-bedroom hotel enjoys spectacular cliff-top views and boasts two championship golf courses, The Kittocks and The Torrance, in addition to a 10-treatment room spa, five restaurants and bars, 3,000 sqm of conference and event space and two private Manor Homes, each with four bedrooms.

Fairmont, an Accor brand, shall continue to manage and operate the hotel under its long-term management agreement.

About Lai Sun Development

Lai Sun Development Company Limited is a member of the Lai Sun Group. The Company is well diversified and its principal activities include property investment, property development, investment in and operation of hotels and restaurants, media and entertainment, music production and distribution, films, video format products and television programmes production and distribution, cinema operation, cultural, leisure, entertainment and related facilities and investment holding. The Company was listed on The Stock Exchange of Hong Kong Limited in March 1988 following a reorganisation of the Group.

About Great Century

Great Century is a global investment and asset management company, specialized in the golf and hospitality industries. Headquartered in Hong Kong, Great Century spots opportunities with strong appeal and potential to develop into Asia, as well as focusing on global investments and asset managements in Europe and North America.

Great Century's core focus is on investing and operating projects that can create growth and scaled opportunities, extending into various industries that complement the golf element, such as clubs and resorts, dining and technology led establishments, to ultimately build memorable golf experiences.

For enquiries about Lai Sun, please contact: Mr. Stephen Poon, Senior Vice President, Corporate Finance and Investor Relations (ir@laisun.com)

For enquiries about Great Century, please contact: Mr. Mark Henderson, Managing Director, Great Century Global Limited (mhenderson@greatcentury.com)