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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)



eSun Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 571)



LAI SUN DEVELOPMENT

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

(Stock Code: 488)



LAI FUNG HOLDINGS

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1125)

JOINT ANNOUNCEMENT

GRANT OF SHARE OPTION BY LAI SUN DEVELOPMENT COMPANY LIMITED AND LAI FUNG HOLDINGS LIMITED

This joint announcement is made pursuant to Rule 17.06A of the Listing Rules.

GRANT OF SHARE OPTION BY LSD

The Board of LSD announces that LSD has granted a share option (“**LSD Option**”) to Mr. Tham Seng Yum, Ronald (“**Mr. Tham**”), an executive director of LSD, under the share option scheme adopted by LSD on 11 December 2015, to subscribe for ordinary shares in the share capital of LSD (“**LSD Shares**”), subject to the acceptance of Mr. Tham. Brief details of the LSD Option granted are as follows:

Date of grant	:	19 August 2019
Total number of LSD Shares comprised in the LSD Option	:	800,000 LSD Shares (“ LSD Option Shares ”)
Exercise price per LSD Option Share	:	HK\$9.920
Closing price of the LSD Shares on the date of grant	:	HK\$9.920 per LSD Share
Validity (exercisable) period of the LSD Option	:	19 August 2019 to 18 August 2029

Pursuant to Rule 17.04(1) of the Listing Rules, the granting of LSD Option to Mr. Tham has been approved by all independent non-executive directors of LSD. As LSD is a 56.07%-owned subsidiary of LSG, the granting of LSD Option to Mr. Tham has also been approved by all independent non-executive directors of LSG pursuant to Rule 17.01(4) of the Listing Rules.

GRANT OF SHARE OPTION BY LFH

The Board of LFH announces that LFH has granted a share option (“**LFH Option**”) to Mr. Tham, an executive director of LFH, under the share option scheme adopted by LFH on 18 December 2012, to subscribe for ordinary shares of HK\$5.00 each in the share capital of LFH (“**LFH Shares**”), subject to the acceptance of Mr. Tham. Brief details of the LFH Option granted are as follows:

Date of grant	:	19 August 2019
Total number of LFH Shares comprised in the LFH Option	:	500,000 LFH Shares (“ LFH Option Shares ”)
Exercise price per LFH Option Share	:	HK\$6.784
Closing price of the LFH Shares on the date of grant	:	HK\$6.760 per LFH Share
Validity (exercisable) period of the LFH Option	:	19 August 2019 to 18 August 2029

Pursuant to Rule 17.04(1) of the Listing Rules, the granting of LFH Option to Mr. Tham has been approved by all independent non-executive directors of LFH. As LFH is a 50.53%-owned subsidiary of eSun whilst eSun is a 74.62%-owned subsidiary of LSD and LSD is a 56.07%-owned subsidiary of LSG, the granting of LFH Option to Mr. Tham has also been approved by all independent non-executive directors of eSun, LSD and LSG pursuant to Rule 17.01(4) of the Listing Rules.

DEFINITIONS

In this joint announcement, the following expressions have the following respective meanings unless the context requires otherwise:

“Board”	board of directors;
“eSun”	eSun Holdings Limited (豐德麗控股有限公司), an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 571);
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“LFH”	Lai Fung Holdings Limited (麗豐控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1125);
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“LSD”	Lai Sun Development Company Limited (麗新發展有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 488);
“LSG”	Lai Sun Garment (International) Limited (麗新製衣國際有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 191); and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

By order of the Board
Lai Sun Garment (International) Limited
Chew Fook Aun
*Executive Director and
Deputy Chairman*

By order of the Board
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

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

By order of the Board
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 19 August 2019

As at the date of this joint announcement,

- (a) *the Board of LSG comprises six executive directors, namely Dr. Lam Kin Ming (Chairman), Dr. Lam Kin Ngok, Peter (Deputy Chairman), Mr. Chew Fook Aun (Deputy Chairman), Madam U Po Chu, Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Mr. Lam Kin Hong, Matthew; and three independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan and Chow Bing Chiu;*
- (b) *the Board of LSD comprises five executive directors, namely 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; two non-executive directors, namely Dr. Lam Kin Ming and Madam U Po Chu; and four independent non-executive directors, namely Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Leung Wang Ching, Clarence;*
- (c) *the Board of eSun comprises four executive directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*
- (d) *the Board of LFH comprises eight executive directors, namely Mr. Chew Fook Aun (Chairman), Dr. Lam Kin Ming (Deputy Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer), Madam U Po Chu, Mr. Cheng Shin How, Mr. Lee Tze Yan, Ernest and Mr. Tham Seng Yum, Ronald; two non-executive Directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Puah Tze Shyang (also alternate to Mr. Lucas Ignatius Loh Jen Yuh); and five independent non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.*