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

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform that, based on the unaudited preliminary consolidated management accounts for the three months ended 31 October 2019, the Group is expected to record a substantial decrease in consolidated results of the Company for the six months ending 31 January 2020 as compared to the same period last year. Such decrease is primarily due to the absence of the net gain on bargain purchase on acquisition of subsidiaries during the period.

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

This announcement is made by Lai Sun Garment (International) Limited ("Company" and together with its subsidiaries, "Group") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance, Chapter 571, the Laws of Hong Kong ("SFO").

The board of directors of the Company ("Board") wishes to inform shareholders of the Company ("Shareholders") and potential investors that based on the unaudited preliminary consolidated management accounts for the three months ended 31 October 2019, the Group is expected to record a substantial decrease in consolidated results for the six months ending 31 January 2020 as compared to the same period last year. Such decrease is primarily due to the absence of the net gain on bargain purchase on acquisition of subsidiaries during the period.

The principal activities of the Group 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.

As the unaudited preliminary consolidated management accounts of the Group for the six months ending 31 January 2020 have not yet been finalised, the information contained in this announcement is based on the information that is currently available. The unaudited interim results of the Group for the six months ending 31 January 2020 is expected to be published in late March 2020.

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

By Order of the Board

Lai Sun Garment (International) Limited

Chew Fook Aun

Executive Director and Deputy Chairman

Hong Kong, 21 January 2020

As at the date of this announcement, the Board 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 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.