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LAI SUN GARMENT

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

(Stock Code: 191)



LAI SUN DEVELOPMENT

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

(Stock Code: 488)

**Joint Announcement
Unaudited Interim Results of
eSun Holdings Limited
and
Lai Fung Holdings Limited
for the Six Months Ended 31 January 2020**

The board of directors (“**Board**”) of each of Lai Sun Garment (International) Limited (“**LSG**”) and Lai Sun Development Company Limited (“**LSD**”, a 56.30%-owned subsidiary of LSG) refers to the unaudited interim results of eSun Holdings Limited (“**eSun**”, a 74.62%-owned subsidiary of LSD) and Lai Fung Holdings Limited (“**Lai Fung**”, a 50.99%-owned subsidiary of eSun) for the six months ended 31 January 2020 (“**Financial Period**”) announced by eSun and Lai Fung on 27 March 2020 (“**eSun Results Announcement**” and “**Lai Fung Results Announcement**”). The issued shares of eSun and Lai Fung are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock Code: 571 and 1125).

In the eSun Results Announcement, eSun reported that among other matters, no dividend had been declared by its board of directors in respect of the Financial Period and it recorded the following unaudited results for the Financial Period:

- Consolidated turnover of approximately HK\$1,107,375,000
- Consolidated loss attributable to owners of eSun of approximately HK\$526,569,000
- Basic and diluted loss per share attributable to owners of eSun of approximately HK\$0.353

In the Lai Fung Results Announcement, Lai Fung reported that among other matters, no dividend had been declared by its board of directors in respect of the Financial Period and it recorded the following unaudited results for the Financial Period:

- Consolidated turnover of approximately HK\$599,898,000
- Consolidated loss attributable to owners of Lai Fung of approximately HK\$442,388,000
- Basic and diluted loss per share attributable to owners of Lai Fung of approximately HK\$1.351

The eSun Results Announcement and the Lai Fung Results Announcement are available on the respective websites of eSun at www.esun.com, Lai Fung at www.laifung.com and the Stock Exchange at www.hkexnews.hk.

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

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

Hong Kong, 27 March 2020

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 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; and*
- (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.*