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LAI SUN GARMENT

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 Shareholders and potential investors that the unaudited consolidated loss attributable to owners of the Company for the six months ended 31 January 2023 is expected to be within the range of approximately HK\$800 million to HK\$900 million as compared to a consolidated loss attributable to owners of the Company of approximately HK\$323.8 million for the same period last year. Such decline in the Group's results is primarily due to substantial decrease in valuations of investment properties owned by the Group and held through joint ventures of the Group during the Period as compared to the same period last year.

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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”).

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.

Based on the preliminary unaudited consolidated management accounts of the Group for the six months ended 31 January 2023 (“**Period**”), the board of directors of the Company (“**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the unaudited consolidated loss attributable to owners of the Company for the Period is expected to be within the range of approximately HK\$800 million to HK\$900 million as compared to a consolidated loss attributable to owners of the Company of approximately HK\$323.8 million for the same period last year. Such decline in the Group’s results is primarily due to substantial decrease in valuations of investment properties owned by the Group and held through joint ventures of the Group during the Period as compared to the same period last year.

As the Group’s unaudited interim results for the Period have not yet been finalised, the information contained in this announcement is based on the information that is currently available and the preliminary unaudited consolidated management accounts of the Group which have not yet been reviewed by the Company’s audit committee. The unaudited interim results of the Group for the Period are expected to be published on 24 March 2023.

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 March 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.