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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

### **Profit Warning of eSun Holdings Limited and Profit Alert – Reduction in Loss of Lai Fung Holdings Limited**

The board of directors (“**Board**”) of each of Lai Sun Garment (International) Limited (“**LSG**”), and Lai Sun Development Company Limited (“**LSD**”, a 55.60%-owned subsidiary of LSG) refers to the profit warning announcement issued by eSun Holdings Limited (“**eSun**”, a 63.40%-owned subsidiary of LSD) and the profit alert announcement issued by Lai Fung Holdings Limited (“**Lai Fung**”, a 55.08%-owned subsidiary of LSD) on 8 October 2024 (“**eSun Announcement**” and “**Lai Fung 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 Code: 571 and 1125).

In the eSun Announcement, based on the preliminary unaudited consolidated management accounts of eSun and its subsidiaries (“**eSun Group**”) for the year ended 31 July 2024 (“**Year**”) that eSun Group expects to record a consolidated loss attributable to the owners of eSun for the Year of not more than HK\$520 million as compared to that for the year ended 31 July 2023 of approximately HK\$198.8 million, which was primarily due to an increase in the impairment of assets during the Year under review. The audited annual results of eSun Group for the Year are expected to be published on 15 October 2024.

In the Lai Fung Announcement, based on the latest unaudited management accounts of Lai Fung and its subsidiaries (“**Lai Fung Group**”) for the year ended 31 July 2024 (“**Year**”) that the consolidated loss attributable to owners of Lai Fung for the Year is expected to decrease significantly by no less than 50% as compared to that for the year ended 31 July 2023 of approximately HK\$584.7 million. The significant decreased loss, partially offset by the increase in tax expense, was primarily attributed to (i) the fair value gains on investment properties due to savings on construction costs on completed investment properties and investment properties under construction, (ii) the reduction of other operating expenses, net, and (iii) the decreased administrative expenses, during the Year. The audited annual results of Lai Fung Group for the Year are expected to be published on 15 October 2024.

For details of the eSun Announcement and the Lai Fung Announcement, please refer to the respective websites of eSun at [www.esun.com](http://www.esun.com), Lai Fung at [www.laifung.com](http://www.laifung.com) and the Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

**Shareholders and potential investors of LSG and LSD are advised to exercise caution when dealing in the shares and/or other securities of LSG and LSD.**

By Order of the Board  
**Lai Sun Garment (International) Limited**  
**Lam Kin Ngok, Peter**  
*Chairman*

By Order of the Board  
**Lai Sun Development Company Limited**  
**Lam Kin Ngok, Peter**  
*Chairman*

Hong Kong, 8 October 2024

*As at the date of this joint announcement,*

- (a) *the Board of LSG comprises six executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Yang Yiu Chong, Ronald Jeffrey, Mr. Cheung Sum, Sam, Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and four independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan, Chow Bing Chiu and Ng Chi Ho, Dennis; and*
- (b) *the Board of LSD comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), and Messrs. Lau Shu Yan, Julius (Chief Executive Officer), Cheung Sum, Sam, Lam Hau Yin, Lester (also alternate director to Madam U Po Chu) and Lee Tze Yan, Ernest; one non-executive director, namely Madam U Po Chu; and four independent non-executive directors, namely Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Luk Hon Man.*