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LAI SUN DEVELOPMENT

Lai Sun Development Company Limited
(Incorporated in Hong Kong with limited liability)
(Stock Code: 488)

RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, CHANGE IN COMPOSITION OF THE BOARD COMMITTEES AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 1 March 2025:

- (1) Mr. Lau Shu Yan, Julius will retire as an Executive Director and the Chief Executive Officer of the Company.
- (2) Mr. Lau Shu Yan, Julius will cease to be and Mr. Cheung Sum, Sam will be appointed a member of the Remuneration Committee and an alternate to Dr. Lam Kin Ngok, Peter, Chairman of the Nomination Committee of the Company.
- (3) Mr. Lau Shu Yan, Julius will cease to be and Mr. Lam Hau Yin, Lester will be appointed an Authorised Representative of the Company.

RETIREMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE DIRECTOR

The board of Directors (“**Board**” and “**Directors**”, respectively) of Lai Sun Development Company Limited (“**Company**”) announces that with effect from 1 March 2025, Mr. Lau Shu Yan, Julius (“**Mr. Lau**”) will retire as an Executive Director (“**Executive Director**”) and the Chief Executive Officer of the Company, but will continue to serve as advisor thereafter.

Following his retirement, Mr. Lau will cease to be a member of the executive committee (“**Executive Committee**”), the remuneration committee (“**Remuneration Committee**”) and an alternate to Dr. Lam Kin Ngok, Peter, Chairman of the nomination committee (“**Nomination Committee**”) of the Company. He will also cease to act as an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Mr. Lau has confirmed that in relation to his retirement, he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincerest gratitude to Mr. Lau for his valuable contributions over his distinguished career with the Group. Mr. Lau's immense experience have guided the Group through the years and laid the foundation ensuring the future success of the Group. The Board extends our heartfelt thanks to Mr. Lau and wish him all the best in his future endeavours.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Mr. Cheung Sum, Sam, an Executive Director, will be appointed a member of the Remuneration Committee and an alternate to Dr. Lam Kin Ngok, Peter, Chairman of the Nomination Committee of the Company with effect from 1 March 2025.

CHANGE OF AUTHORISED REPRESENTATIVE

Mr. Lam Hau Yin, Lester, an Executive Director, will be appointed an Authorised Representative under Rule 3.05 of the Listing Rules with effect from 1 March 2025.

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

Hong Kong, 20 January 2025

As at the date of this announcement, the Board comprises the following members:

Executive Directors: Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Lau Shu Yan, Julius (Chief Executive Officer), Cheung Sum, Sam (Group Chief Financial Officer), Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Lee Tze Yan, Ernest;

Non-Executive Director: Madam U Po Chu; and

Independent Non-Executive Directors: Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Luk Hon Man.