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L A I S U N D E V E L O P M E N T

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

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of Lai Sun Development Company Limited (the “**Company**”) and Lai Sun Garment (International) Limited (“**LSG**”) dated 12 January 2026 (the “**Announcement**”) in respect of, among others, the major transaction of the Company in relation to the Disposal. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company has obtained written shareholders’ approval in accordance with Rule 14.44 of the Listing Rules from LSG, Joy Mind Limited and Zimba International Limited (both of which are wholly-owned subsidiaries of LSG) and together constitute a closely allied group of the shareholders holding more than 50% of the voting rights of the Company (as at the date of the Announcement, (i) LSG holds 161,045,824 shares of the Company (the “**Shares**”) (representing approximately 11.08% of the total issued Shares); and (ii) LSG, through Joy Mind Limited and Zimba International Limited, holds 144,568,511 Shares (representing approximately 9.95% of the total issued Shares) and 502,469,961 Shares (representing approximately 34.57% of the total issued Shares), respectively). Accordingly, the Company is exempted from convening a general meeting to approve the Disposal and the transactions contemplated under the Agreement as permitted under Rule 14.44 of the Listing Rules. Pursuant to Rule 14.41(a) of the Listing Rules, the Company is required to despatch to the shareholders a circular (the “**Circular**”) in relation to the Disposal and other information required to be included therein under the Listing Rules, for information purposes only, within fifteen (15) business days after publication of the Announcement, i.e. on or before 2 February 2026.

As additional time is required for the Company to prepare and finalise certain information to be contained in the Circular, including but not limited to the letter regarding sufficiency of working capital of the Group, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 14.41(a) of the Listing Rules. Barring unforeseen circumstances, the Company currently expects that the Circular will be despatched to the shareholders on or before 11 February 2026.

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

Hong Kong, 2 February 2026

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

Executive Directors: Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. 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.