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LAI SUN DEVELOPMENT

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

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, based on the preliminary unaudited consolidated management accounts of the Group, the consolidated loss attributable to owners of the Company for the six months ended 31 January 2026 is expected to be within the range of approximately HK\$1,100 million to HK\$1,200 million as compared to a consolidated loss attributable to owners of the Company of approximately HK\$118 million for the same period last year. The increased loss was primarily attributed to (i) Lai Fung Group's loss incurred on the sale of an accommodation tower and write-down of properties in Hengqin Novotown Phase II; (ii) fair value losses on the Group's investment properties; and (iii) fair value losses and impairment losses on joint ventures properties, during the Period under review.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Lai Sun Development Company 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, production and distribution of films and TV programs, music production and publishing, management and production of concerts, artiste management, cinema operation, development and operation of and investment in 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 2026 (“**Period**”), the board of directors of the Company (“**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the consolidated loss attributable to owners of the Company for the Period is expected to be within the range of approximately HK\$1,100 million to HK\$1,200 million as compared to a consolidated loss attributable to owners of the Company of approximately HK\$118 million for the same period last year.

The expected increase in loss was primarily attributed to (i) Lai Fung Holdings Limited and its subsidiaries (“**Lai Fung Group**”)’s loss incurred on the sale of an accommodation tower and write-down of properties in Hengqin Novotown Phase II; (ii) fair value losses on the Group’s investment properties; and (iii) fair value losses and impairment losses on joint ventures properties, during the Period under review.

The information contained in this announcement is only based on the preliminary assessment by the Group’s management according to the information that is currently available and the preliminary unaudited consolidated management accounts of the Group for the Period 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 27 March 2026.

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 Development Company Limited
Lam Kin Ngok, Peter
Chairman

Hong Kong, 20 March 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.