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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
VERY SUBSTANTIAL DISPOSAL**

**UPDATE ON
DISPOSAL OF EQUITY INTEREST IN
THE ENTITY OWNING THE SPL PROPERTY**

References are made to the joint announcement issued by LSG and LSD dated 9 December 2025 (the “**Joint Announcement**”), the circular issued by LSG dated 16 December 2025 (the “**LSG Circular**”), the circular issued by LSD dated 16 December 2025 (the “**LSD Circular**”), the poll results announcement issued by LSG dated 31 December 2025 and the poll results announcement issued by LSD dated 31 December 2025 in relation to the completion (“**Completion**”) of the sale and purchase of all issued shares in Surearn Profits, free from Encumbrances together with all benefits and rights attached thereto by a wholly-owned subsidiary of LSD. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement, the LSG Circular and the LSD Circular.

The LSG Board and the LSD Board are pleased to update the shareholders that, in view of the status of satisfaction of the Conditions, the Vendor has notified the Purchaser to proceed to Completion. Completion is currently expected to take place, in any event, no later than the first week of July 2026.

Further announcement will be made upon Completion.

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, 22 June 2026

As at the date of this joint announcement,

- (a) the LSG Board 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 LSD Board comprises four Executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), and Messrs. Cheung Sum, Sam, Lam Hau Yin, Lester (also alternate 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.*