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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 MAJOR TRANSACTION

COMPLETION OF

- (1) DISPOSAL OF A SUBSIDIARY**
- (2) GRANT OF THE CALL OPTION**

References are made to the joint announcement issued by LSG and LSD dated 28 May 2026 (the “**Joint Announcement**”), the circular issued by LSG dated 12 June 2026 (the “**LSG Circular**”), the circular issued by LSD dated 12 June 2026 (the “**LSD Circular**”) and the poll results announcement issued by LSG dated 29 June 2026. 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 announce that completion of the Transactions took place on 14 July 2026 in accordance with the terms of the Transaction Documents. Accordingly, the Target Company will cease to be a subsidiary of LSG and LSD and the financial results of the Target Group will no longer be consolidated into the financial statements of the LSG Group and the LSD Group.

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, 14 July 2026

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 four executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Cheung Sum, Sam, Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Mr. 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.*