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LAI SUN DEVELOPMENT

Lai Sun Development Company Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 488)

LAI SUN DEVELOPMENT COMPANY LIMITED 麗新發展有限公司 (THE “GUARANTOR”)

SETTLEMENT OF THE CONSENT SOLICITATION AND THE EXCHANGE OFFER IN RESPECT OF THE 5.00 PER CENT. GUARANTEED NOTES DUE 2026 (ISIN: XS2368038050)

(Stock Code: 40782)

ISSUED BY LAI SUN MTN LIMITED (THE “ISSUER”) AND GUARANTEED BY THE GUARANTOR

Reference is made to the announcements of the Guarantor dated 15 June 2026, 30 June 2026 and 10 July 2026 (collectively, the “**Announcements**”), the Exchange Offer Memorandum dated 15 June 2026 (the “**Exchange Offer Memorandum**”) and the Consent Solicitation Memorandum dated 15 June 2026 (the “**Consent Solicitation Memorandum**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements, the Exchange Offer Memorandum and the Consent Solicitation Memorandum.

SETTLEMENT OF THE CONSENT SOLICITATION

The Guarantor is pleased to announce that the conditions of the Consent Solicitation have been satisfied and the payment of the Consent Fees has been made. Following such payment, the Issuer and the Guarantor have executed the Amendment Documentation on 28 July 2026, upon which the Proposed Amendments and Waivers became effective.

SETTLEMENT OF THE EXCHANGE OFFER

The Guarantor is pleased to announce that the conditions of the Exchange Offer have been satisfied and the New Issuer has issued U.S.\$333,879,000 in aggregate principal amount of New Notes as the New Notes Consideration and the Guarantor has paid U.S.\$143,091,000 in cash as the Cash Consideration on 28 July 2026.

Following the settlement of the Exchange Offer, an aggregate principal amount of U.S.\$16,030,000 of the Existing Notes remains outstanding.

DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer Memorandum and the Consent Solicitation Memorandum. The Exchange Offer Memorandum and the Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Exchange Offer and the Consent Solicitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Exchange Offer and/or the Consent Solicitation, or otherwise participate at the Meeting. None of the Issuer, the Guarantor, the Existing Agents, the New Issuer, the New Agents, the Solicitation Agents or the Information, Exchange and Tabulation Agent or any person who controls, or any director, officer, representative, adviser, employee, agent or affiliate of, any such person expresses any opinion about the terms of the Exchange Offer, the Consent Solicitation or Extraordinary Resolution or makes any recommendation whether Noteholders should participate in the Exchange Offer and/or the Consent Solicitation or otherwise participate at the Meeting.

FURTHER DETAILS

The Guarantor has appointed GLAS Agency (Hong Kong) Limited as the Exchange Agent for the Exchange Offer and as the Information and Tabulation Agent for the Consent Solicitation (each as stipulated in the Exchange Offer Memorandum and the Consent Solicitation Memorandum).

Noteholders who have any questions in connection with the Exchange Offer or the Consent Solicitation should contact the following agent for further information:

GLAS Agency (Hong Kong) Limited

Suite 1603, 16/F Central Tower, 28 Queen's Road Central, Hong Kong

Telephone: +852 3622 2212

Email: imapac@glas.agency

Documentation Website: <https://glas-agency.appianportals.com/LaiSun>

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

Hong Kong, 29 July 2026

As at the date of this announcement, the board of directors of the Guarantor 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.

As at the date of this announcement, the board of directors of the Issuer comprises Dr. Lam Kin Ngok, Peter, Messrs. Lam Hau Yin, Lester, Cheung Sum, Sam and Yang Yiu Chong, Ronald Jeffrey.