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LAI SUN DEVELOPMENT

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting ("**AGM**") of the members ("**Members**") of Lai Sun Development Company Limited ("**Company**") will be held at Grand Ballrooms 1 and 2, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 18 December 2026 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2026 ("**Year**") and the reports of the directors and the independent auditor of the Company thereon;

2. To re-elect, each as a separate Ordinary Resolution, the four retiring directors of the Company ("**Directors**"), namely Mr. Cheung Sum, Sam as executive Director, and Mr. Lam Bing Kwan, Mr. Leung Shu Yin, William and Mr. Luk Hon Man, as independent non-executive Directors, and to authorise the board of Directors ("**Board**") to fix the Directors' remuneration;

3. To re-appoint Ernst & Young, Certified Public Accountants ("**Ernst & Young**"), as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration;

4. As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolutions as **Ordinary Resolutions**:

   Ordinary Resolution (A)

   "**THAT**:

   (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-Backs for this purpose, subject to and in accordance with all applicable laws in Hong Kong and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the shares of the Company to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(c) for the purposes of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next Annual General Meeting of the Company;

(ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the members of the Company in general meeting; or

(iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held."

Ordinary Resolution (B)

"**THAT**:

(a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company ("**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to issue, allot and deal with additional shares in the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined); or

(ii) an issue of shares in the Company upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into shares in the Company); or

(iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or

(iv) an issue of shares in the Company under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of shares in the Company or rights to acquire shares in the Company,

shall not exceed 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next Annual General Meeting of the Company;

(ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members of the Company in general meeting; or

(iii) the expiration of the period within which the next Annual General Meeting of the Company is required by law or the Articles of Association of the Company to be held; and

"Rights Issue" means an offer of shares in the Company open for a period fixed by the Directors to the holders of shares, whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

Ordinary Resolution (C)

"**THAT**:

subject to the passing of the Ordinary Resolution (A) and Ordinary Resolution (B) set out in agenda item 4 contained in the notice convening this meeting, the general mandate granted to the directors of the Company ("**Directors**") and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of such number of shares of the Company which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such shares, provided that such number of shares shall not exceed 10% of the total number of issued shares (excluding Treasury Shares, if any) of the Company as at the date of passing of this Resolution."

5. As special businesses, to consider and, if thought fit, pass with or without amendments, the following resolution as a **Special Resolution**:

"**THAT**:

the new articles of association in the form produced to the meeting and marked "A", and initialled by the Chairman of the meeting for the purpose of identification, ("**New Articles of Association**"), be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company in force immediately before the passing of this Special Resolution; and **THAT** any director, or the company secretary, of the Company be and is hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give full effect to the adoption of the New Articles of Association."

By Order of the Board
Lai Sun Development Company Limited
Cheung Sum, Sam
Executive Director and Company Secretary

Hong Kong, 19 November 2026

Registered Office:
11th Floor
Lai Sun Commercial Centre
680 Cheung Sha Wan Road
Kowloon
Hong Kong

Notes:

1. *A Member entitled to attend and vote at the AGM convened by the above notice ("**Notice**") or its adjourned meeting (as the case may be) is entitled to appoint one (or if he/she/it holds two or more shares in the share capital of the Company ("**Shares**"), more than one) proxy to attend and speak at the AGM and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association of the Company ("**Articles of Association**"). A proxy need not be a Member.*

2. *A form of proxy for use at the AGM is sent to the Members with this circular of the Company dated 19 November 2026 containing the Notice ("**Circular**") and is also available at the respective websites of Hong Kong Exchanges and Clearing Limited ("**HKEX**") and the Company.*

3. *To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's share registrar, Tricor Investor Services Limited ("**Registrar**"), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or its adjourned meeting (as the case may be) and in default, the form of proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude Members from attending in person and voting at the AGM or at its adjourned meeting (as the case may be) should they so wish. In such case, the said form(s) of proxy shall be deemed to be revoked.*

   The contact phone number of the Registrar is (852) 2980 1333.

4. *The record date for determining the Members' entitlement to attend, speak and vote at the AGM is Monday, 14 December 2026. To ascertain the entitlements to attend, speak and vote at the AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar not later than 4:30 p.m. on Monday, 14 December 2026 for registration.*

5. *Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at the AGM or its adjourned meeting (as the case may be), either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; but if more than one of such joint holders are present at the AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the Register of Members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.*

6. *Concerning agenda item 2 of this Notice,*

   (i) *in accordance with Article 102 of the Articles of Association, Mr. Cheung Sum, Sam ("**Mr. Sam Cheung**"), Mr. Lam Bing Kwan ("**Mr. BK Lam**"), Mr. Leung Shu Yin, William ("**Mr. William Leung**") and Mr. Luk Hon Man ("**Mr. HM Luk**") will retire from office as Directors by rotation at the AGM and, being eligible, they offer themselves for re-election; and*

   (ii) *in accordance with Rule 13.74 of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"), the particulars of the four retiring Directors, namely Mr. Sam Cheung, Mr. BK Lam, Mr. William Leung and Mr. HM Luk are set out in the "Biographical Details of Directors" section of the Annual Report for the Year and Appendix II to the Circular, respectively.*

7. *Concerning agenda item 3 of this Notice, the Board (which concurs with the Audit Committee) has recommended that subject to the approval of Members at the AGM, Ernst & Young be re-appointed independent auditor of the Company for the year ending 31 July 2027 ("**Year 2027**"). Members should note that in practice, independent auditor's remuneration for Year 2027 cannot be fixed at the AGM because such remuneration varies by reference to the scope and extent of the audit and other works which the independent auditor are being called upon to undertake in any given year. To enable the Company to charge the amount of such independent auditor's remuneration as operating expenses for the Year 2027, Members' approval to delegate the authority to the Board to fix the independent auditor's remuneration for the Year 2027 is required, and is hereby sought, at the AGM.*

8. *The proposed Ordinary Resolution (A) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to buy back Shares of up to a maximum of 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the said Resolution. Members' attention is also drawn to the explanatory statement on the proposed buy-back mandate contained in the Appendix I to the Circular.*

   The proposed Ordinary Resolution (B) under agenda item 4 of this Notice relates to the granting of a general mandate to the Directors to issue new Shares of up to a maximum of 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the said Resolution. The Company has no immediate plan to issue any new Shares under the general mandate.

   The proposed Ordinary Resolution (C) under agenda item 4 of this Notice extends the general mandate to include the Shares bought back under the buy-back mandate.

9. *Details regarding the Ordinary Resolutions (A), (B) and (C) under agenda item 4 of this Notice are set out in the Circular.*

10. *The proposed Special Resolution under agenda item 5 of this Notice relates to the adoption of New Articles of Association of the Company.*

11. *In compliance with Rule 13.39(4) of the Listing Rules, voting on all resolutions proposed in this Notice shall be decided by way of poll.*

12. *If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal or "extreme conditions" announced by the Government of the Hong Kong Special Administrative Region of the People's Republic of China is/are expected to be in force at any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by a supplementary notice posted on the respective websites of HKEX and the Company.*

    If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal or "extreme conditions" is cancelled at or before 7:00 a.m. on the date of the AGM and where conditions permit, the AGM will be held as scheduled.

    The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

    Members should decide whether they would attend the AGM under a bad weather condition after considering their own situations and if they do so, they are advised to exercise care and caution.

13. *No refreshments or corporate gifts will be provided at the AGM.*

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.*