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LAI SUN GARMENT

Lai Sun Garment (International) Limited
(incorporated in Hong Kong with limited liability)



LAI SUN DEVELOPMENT

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



LAI SUN HOTELS

Lai Sun Hotels International Limited
(incorporated in Bermuda with limited liability)



LAI FUNG HOLDINGS

Lai Fung Holdings Limited
(incorporated in the Cayman Islands with limited liability)



CROCODILE GARMENTS LIMITED

(incorporated in Hong Kong with limited liability)

Joint Announcement

The Board of Directors of the above companies have been informed that Mr. Lim Por Yen, who is a director of the above companies except Lai Fung Holdings Limited, has been convicted in relation to bribery charges in Taiwan and has been sentenced to imprisonment for 3 years and 2 months. The respective directors of the above companies have been informed that Mr. Lim Por Yen has decided to appeal against the conviction but will return to Hong Kong shortly. The directors consider that the conviction will not affect the ability of Mr. Lim Por Yen to remain as a director of the relevant companies and as Chairman of Lai Sun Garment (International) Limited, Lai Sun Development Company Limited and Crocodile Garments Limited, and that this will not have any adverse impact on the respective companies.

By Order of the Board of
Lai Sun Garment (International) Limited
Yeung Kam Hoi
Company Secretary

By Order of the Board of
Lai Sun Development Company Limited
Yeung Kam Hoi
Company Secretary

By Order of the Board of
Lai Sun Hotels International Limited
Yeung Kam Hoi
Company Secretary

By Order of the Board of
Lai Fung Holdings Limited
Yeung Kam Hoi
Company Secretary

By Order of the Board of
Crocodile Garments Limited
Yeung Kam Hoi
Company Secretary