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L A I S U N G A R M E N T

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

(Stock Code: 191)

APPOINTMENT OF CHAIRMAN AND AUTHORISED REPRESENTATIVE

The Board announces that with effect from 26 January 2021, Dr. Lam Kin Ngok, Peter has been appointed as the Chairman and the Authorised Representative of the Company.

Appointment of Chairman and Authorised Representative

The board of directors (“**Board**”) of Lai Sun Garment (International) Limited (“**Company**”, and together with its subsidiaries, “**Group**”) announces that with effect from 26 January 2021:

1. Dr. Lam Kin Ngok, Peter (“**Dr. Lam**”), the Deputy Chairman and an executive director of the Company (“**Executive Director**”), has been appointed as the Chairman of the Board to replace Dr. Lam Kin Ming who passed away. Dr. Lam then ceased as the Deputy Chairman of the Board; and
2. Dr. Lam has also been appointed as the Authorised Representative to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) to fill the casual vacancy caused by the passing away of Dr. Lam Kin Ming under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

Biographical details of Dr. Lam are set out as follows:

Dr. Lam, aged 63, is a member of the Executive Committee of the Company. He has been an Executive Director since October 1987 and is a director of Wisdoman Limited (a controlling shareholder of the Company). Dr. Lam is also the chairman and an executive director of Lai Sun Development Company Limited (“**LSD**”) and Media Asia Group Holdings Limited (“**MAGHL**”) as well as an executive director of Crocodile Garments Limited (“**CGL**”). Dr. Lam was an executive director of eSun Holdings Limited (“**eSun**”) from 15 October 1996 to 13 February 2014. Dr. Lam was the chairman and an executive director of Lai Fung Holdings Limited (“**Lai Fung**”) from 25 November 1993 to 31 October 2012. The issued shares of LSD, eSun, Lai Fung and CGL are listed and traded on the Main Board of the Stock Exchange and MAGHL’s issued shares are listed and traded on GEM of the Stock Exchange. LSD, eSun, Lai Fung and MAGHL are subsidiaries of the Company. Save as disclosed above, Dr. Lam has not held other directorship in the last three years in other listed public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Dr. Lam has extensive experience in the property development and investment business, hospitality as well as media and entertainment business. He was conferred an Honorary Doctorate by The Hong Kong Academy for Performing Arts in June 2011. Dr. Lam received the Gold Bauhinia Star awarded from the Government of the Hong Kong Special Administrative Region on 1 July 2015.

Currently, Dr. Lam is the chairman of the Hong Kong Trade Development Council. He is also a Standing Committee member of the 13th National Committee of the Chinese People’s Political Consultative Conference. In addition, Dr. Lam is the chairman of Hong Kong Chamber of Films Limited, the life honorable president of Hong Kong Motion Picture Industry Association Limited, a director of The Real Estate Developers Association of Hong Kong, a trustee of The Better Hong Kong Foundation, the vice chairman of Friends of Hong Kong Association Limited, a director of Hong Kong-Vietnam Chamber of Commerce Limited, an honorary chairman of Federation of HK Jiangsu Community Organisations, the president of Hong Kong Association of Cultural Industries Limited, the chairman of Hong Kong Cultural Development Research Institute Limited, a non-official member of the Trade and Industry Advisory Board and a member of the board of West Kowloon Cultural District Foundation Limited (a wholly-owned subsidiary of West Kowloon Cultural District Authority).

Dr. Lam is the son of Madam U Po Chu (an Executive Director of the Company), the elder brother of Mr. Lam Kin Hong, Matthew (an Executive Director of the Company) and the father of Mr. Lam Hau Yin, Lester (an Executive Director of the Company). Apart from the aforesaid, Dr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Dr. Lam does not have a service contract with the Company. However, in accordance with the provisions of the Articles of Association of the Company, he will be subject to retirement from office as director by rotation once every three years at the annual general meetings of the Company. Dr. Lam presently receives from the Company an annual remuneration of HK\$3,096,840 and an annual director's fee of HK\$48,000 and other remuneration as well as discretionary bonus to be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities as well as the prevailing market conditions. Dr. Lam also receives from LSD and MAGHL an annual remuneration of HK\$13,985,280 in acting as the chairman and an executive director of LSD and an annual directors' fee of HK\$180,000 in acting as the chairman and an executive director of MAGHL, respectively. Dr. Lam also receives from eSun and Lai Fung an annual remuneration of HK\$11,188,200 and HK\$2,797,320, respectively.

As at the date of this announcement, Dr. Lam is interested or deemed to be interested within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong ("SFO") in 163,544,322 shares and share options comprising 333,333 shares in the Company (representing approximately 41.66% and 0.08% of the issued share capital of the Company, respectively). Dr. Lam is also interested or deemed to be interested in the listed securities of the associated corporations of the Company within the meaning of Part XV of the SFO, including 344,026,758 shares and share options comprising 417,308 shares in LSD, 1,116,054,515 shares in eSun, 180,618,266 shares and share options comprising 321,918 shares in Lai Fung, and 2,021,848,647 shares in MAGHL. Save as aforesaid, Dr. Lam does not have any interests or short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to Dr. Lam's appointment that need to be brought to the attention of the shareholders of the Company, and there is no information that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warm welcome to Dr. Lam for his new position in the Company.

By Order of the Board
Lai Sun Garment (International) Limited
Chew Fook Aun
Executive Director and Deputy Chairman

Hong Kong, 26 January 2021

As at the date of this announcement, the Board comprises five executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Chew Fook Aun (Deputy Chairman), Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and three independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan and Chow Bing Chiu.