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LAI SUN DEVELOPMENT

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

RETIREMENT OF AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Lai Sun Development Company Limited (the “**Company**”) announces that Mr. Tam Kin Man, Kraven (“**Mr. Tam**”) will retire as an executive director of the Company with effect from 1 May 2012 and accordingly, Mr. Tam will cease to be a member of the Executive Committee of the Company on the same date. Mr. Tam has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Tam has been with the Lai Sun Group for over 23 years. The Board would like to take this opportunity to express its gratitude to Mr. Tam for his valuable contribution and support during his tenure of office.

Mr. Tam will be appointed a consultant of the Company with effect from 1 May 2012.

By Order of the Board
Lai Sun Development Company Limited
Kwok Siu Man
Company Secretary

Hong Kong, 30 April 2012

As at the date of this announcement, the Board comprises the following members:

Executive Directors: Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Lau Shu Yan, Julius (Chief Executive Officer), Tam Kin Man, Kraven, Lui Siu Tsuen, Richard and Cheung Sum, Sam;

Non-Executive Directors: Dr. Lam Kin Ming, Madam U Po Chu and Mr. Wan Yee Hwa, Edward; and

Independent Non-Executive Directors: Messrs. Lam Bing Kwan, Leung Shu Yin, William and Ip Shu Kwan, Stephen.