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LAI SUN DEVELOPMENT

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

(Stock Code: 488)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“**EGM**”) of the members (“**Members**”) of Lai Sun Development Company Limited (“**Company**”) will be held at Harbour View Room I, 3rd Floor, The Excelsior, Hong Kong, 281 Gloucester Road, Causeway Bay, Hong Kong on Wednesday, 18 June 2014 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“THAT:

- (a) conditional only upon the satisfaction of either one of the conditions set out in paragraph (b) of this special resolution and subject to any conditions imposed in accordance with paragraph (c) of this special resolution, the reduction of the amount standing to the credit of the share capital account of the Company by a sum equal to HK\$5,700,000,000 (“**Capital Reduction**”) be and is hereby approved and the directors of the Company (“**Directors**”) be and are hereby authorised to apply the credit arising from the Capital Reduction to a capital reduction reserve account of the Company and as the Directors think fit to use such reserve to set off against accumulated realised losses standing in the accounts of the Company;
- (b) the approval and authorisation set out in paragraph (a) of this special resolution shall be conditional upon either (i) there being no application (“**Application**”) to the Court of First Instance of the High Court of Hong Kong (“**Court**”) for cancellation of the approval of the Capital Reduction, set out in this special resolution, by creditors of the Company or Members within 5 weeks of the date of this special resolution; or (ii) if any such Application is made, the Court making an order to confirm this special resolution;
- (c) if such an Application is made and the Court makes an order to confirm this special resolution upon the Application, the approval and authorisation in paragraph (a) of this special resolution shall be subject to any conditions that may be imposed by the Court; and

- (d) the Company be and is hereby authorised generally to do all acts and things as may be necessary, desirable or expedient to implement or to give effect to the foregoing.”

By Order of the Board
Lai Sun Development Company Limited
Chow Kwok Wor
Company Secretary

Hong Kong, 26 May 2014

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 EGM convened by the above notice (“**Notice**”) (or its adjourned meeting) is entitled to appoint one (or if he/she/it holds two or more shares, more than one) proxy to attend and, on a poll, vote on his/her/its behalf in accordance with the Articles of Association of the Company. A proxy need not be a Member.
2. A form of proxy for use at the EGM is enclosed with this Notice and is also available at the respective websites of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) 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 Tengis Limited (“**Registrar**”), at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the EGM 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 EGM or at its adjourned meeting 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 register of members of the Company will be closed from Monday, 16 June 2014 to Wednesday, 18 June 2014, both dates inclusive, during which period no transfer of Shares will be effected. To ascertain the entitlements to attend and vote at the EGM, Members must lodge the relevant transfer document(s) and the relevant share certificate(s) at the office of the Registrar not later than 4:30 p.m. on Friday, 13 June 2014 for registration.
5. Where there are joint registered holders of any ordinary share (“**Share**”) of the Company, any one of such joint holders may attend and vote at the EGM or its adjourned meeting (as the case may be), either personally or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the EGM or its adjourned meeting (as the case may be) personally or by proxy, that 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. In compliance with Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, voting on the resolution proposed in this Notice shall be decided by way of poll at the EGM.

7. If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 9:00 a.m. and 5:00 p.m. on the date of the EGM, the EGM will be postponed and the Members will be informed of the date, time and venue of the postponed EGM by a supplementary notice, posted on the respective websites of the Company and the Stock Exchange.

If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled at or before 9:00 a.m. on the date of the EGM and where conditions permit, the EGM will be held as scheduled.

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

Having considered their own situations, Members should decide on their own whether they would attend the EGM under any bad weather condition and if they do so, they are advised to exercise care and caution.

8. Members are advised to read the circular of the Company dated 26 May 2014 which contains information concerning the resolution to be proposed in the EGM.

As at the date of this announcement, the board of directors of the Company comprises the following members:

Executive Directors: Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Chew Fook Aun (Deputy Chairman), Lau Shu Yan, Julius (Chief Executive Officer) and Lam Hau Yin, Lester;

Non-Executive Directors: Dr. Lam Kin Ming and Madam U Po Chu; and

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