

IMPORTANT

THIS EXCESS APPLICATION FORM (THE "EAF") IS VALUABLE BUT IS NOT TRANSFERABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. THE OFFER CONTAINED IN THIS EAF AND THE ACCOMPANYING PROVISIONAL ALLOTMENT LETTER (THE "PAL") EXPIRES AT 4:00 P.M. ON MONDAY, 1 FEBRUARY 2016.

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THIS EAF, OR AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER OR OTHER REGISTERED SECURITIES DEALER, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISORS.

Reference is made to the prospectus (the "Prospectus") issued by Lai Sun Development Company Limited (the "Company") dated 18 January 2016 in relation to the Rights Issue and this EAF. Terms defined in the Prospectus shall have the same meanings when used herein unless the context otherwise requires.

A copy of the Prospectus, together with copies of the PAL and this EAF and the written consent of Ernst & Young, have been registered by the Registrar of Companies in Hong Kong as required by Section 382 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Registrar of Companies in Hong Kong and the SFC take no responsibility as to the contents of any of the documents referred to above.

Dealings in the Shares and Rights Shares in their nil-paid and fully-paid forms may be settled through CCASS operated by HSOC and you should consult your stockbroker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional advisers for details of those settlement arrangements and how such arrangements may affect your rights and interests. Hong Kong Exchanges and Clearing Limited, the Stock Exchange and HSOC take no responsibility for the contents of the EAF, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this EAF.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HSOC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HSOC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares on the Stock Exchange or other date as determined by HSOC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Rights Issue is conditional upon (i) the Underwriting Agreement becoming unconditional and not being terminated; and (ii) permission to deal in and listing of all Rights Shares (in their nil-paid and fully-paid forms) being granted by the Stock Exchange and not being withdrawn or revoked prior to the Latest Time for Termination. If any of the conditions (as set out in the section headed "Letter from the Board – Conditions to the Rights Issue and the Underwriting Agreement" in the Prospectus) of the Rights Issue is not fulfilled, the Rights Issue will not proceed.

The Underwriter has the right under the Underwriting Agreement to terminate the Underwriting Agreement by notice in writing to the Company at any time prior to 4:00 p.m. on the Settlement Date, in certain circumstances set out in the Underwriting Agreement. Details of the circumstances in which the Underwriter has the right to terminate the Underwriting Agreement are set out in the section headed "Termination of the Underwriting Agreement" in the Prospectus.

Prior to 4:00 p.m. on the Settlement Date the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed.

THIS FORM IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES.

No offer of the Rights Issue is to be made to the public in the Netherlands.

Shareholders should note that the existing Shares have been dealt in on an ex-gratis basis on the Stock Exchange from Tuesday, 12 January 2016. The Rights Shares in their nil-paid form will be dealt in from Wednesday, 20 January 2016 to Wednesday, 27 January 2016 (both days inclusive).

Any dealings in the Shares from the date of the Prospectus up to the date on which all the conditions of the Rights Issue are fulfilled, which is currently expected to be 4:00 p.m. on Friday, 5 February 2016, and any dealings in the Rights Shares in their nil-paid form between Wednesday, 20 January 2016 to Wednesday, 27 January 2016 (both days inclusive) are accordingly subject to the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the Shares or Rights Shares in their nil-paid form, and if they are in any doubt about their position, they are recommended to consult their professional advisers.



LAI SUN DEVELOPMENT

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

(Stock Code: 488)

RIGHTS ISSUE OF

**LAI SUN DEVELOPMENT COMPANY LIMITED OF 10,047,266,781 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE OF HK\$0.092 EACH ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE PAYABLE IN FULL ON APPLICATION
NOT LATER THAN 4:00 P.M. ON MONDAY, 1 FEBRUARY 2016**

EXCESS APPLICATION FORM

Name(s) and address of Qualifying Shareholder(s)

Application can only be made by the
Shareholder(s) named here.

To: The Directors
Lai Sun Development Company Limited

Dear Sirs,
We, being the Qualifying Shareholder(s) named above, hereby irrevocably apply for _____ (excess Rights Share(s)) at the Subscription Price of HK\$0.092 per Rights Share under the Rights Issue in respect of which I/we enclose a separate remittance in favour of "LAI SUN DEVELOPMENT COMPANY LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "Account Payee Only" issued for HK\$ _____ being payment in full on application for the aforementioned number of excess Rights Shares, rounded down to 2 decimal points, and I/we hereby request you to allot such excess Rights Shares applied for, or any lesser number, to me/us and to send by ordinary post at my/our care to the address shown above my/our share certificate(s) for the number of additional Rights Shares as may be allotted to me/us in respect of this application and/or a cheque for any application money refundable to me/us. We understand that the Directors will, subject to the availability of excess Rights Shares, allocate the excess Rights Shares at their discretion on a fair and equitable basis and, to the extent practicable, on pro-rata basis to the excess Rights Shares being applied for under each application. However, no preference will be given to topping-up odd lots to whole board lots and there is no guarantee that odd lots of the Rights Shares will be topped up to create whole board lots pursuant to applications for excess Rights Shares.

I/we, hereby undertake to accept such number of additional Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the articles of association of the Company. In respect of any additional Rights Shares allotted to me/us, I/we authorise you to place my/our name(s) on the register of members of the Company as holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2016 Contact Tel. no.: _____

THIS EAF should be completed and lodged, together with payment as to HK\$0.092 per Rights Share for the number of excess Rights Shares applied for, rounded down to 2 decimal points, with the Registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, so as to be received not later than 4:00 p.m. on Monday, 1 February 2016. All remittances must be made in Hong Kong dollars and must be forwarded either by cheque drawn on a Hong Kong dollar bank account with a licensed bank in Hong Kong or by a separate cashier's order issued by a licensed bank in Hong Kong. All such cheques or cashier's orders must be made payable to "LAI SUN DEVELOPMENT COMPANY LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "Account Payee Only". All enquiries in connection with this EAF should be addressed to the Registrar at the above address.

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and lodgment of the EAF together with a cheque or cashier's order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or cashier's order will be honoured on first presentation. Any EAF in respect of which the accompanying cheque or cashier's order is dishonoured on first presentation is liable to be rejected.

DISTRIBUTION OF THIS EAF AND THE OTHER PROSPECTUS DOCUMENTS

This EAF shall only be sent to the Qualifying Shareholders.

Distribution of this EAF and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this EAF or any of the other Prospectus Documents come (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of and observe any such restrictions. Any failure to comply with those restrictions may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as determined by the Company, this EAF and the other Prospectus Documents should not be distributed, forwarded for or transmitted in, into or from the Specified Territory.

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

QUALIFYING SHAREHOLDERS AND NON-QUALIFYING SHAREHOLDERS

To qualify for the Rights Issue and to apply for excess Rights Shares under this EAF, a Shareholder must have been registered as a member of the Company as at 5:00 p.m. on Friday, 15 January 2016 and not be a Non-Qualifying Shareholder.

The Non-Qualifying Shareholders are Shareholders resident in Japan or Canada (except for those Shareholders with addresses in Canada who fall, to the satisfaction of the Company, the relevant requirements of an "accredited investor" as defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions, and complete and return the "Canadian-Resident Investor Representation Letter" (the Form of which is included at Appendix V of the Prospectus) to the Company by the deadline set out therein. The representations therein include that the purchaser is an "accredited investor" as defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions, and, if required, that the purchaser has also delivered to the Company an executed "Risk Acknowledgement Form" in the form set out in the "Canadian-Resident Investor Representation Letter" (or the US "Specified Territory"), except that a Shareholder resident in the Specified Territory who was registered as a member of the Company on the Record Date and who fulfils the requirements of an applicable exemption described in the section below headed "Limited category of persons in the Specified Territory who may be able to take up their rights under the Rights Issue and apply for excess Rights Shares" is regarded as a Qualifying Shareholder.

Receipt of the EAF and/or any other Prospectus Document does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer, and, in those circumstances, the EAF and/or the other Prospectus Documents must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, agents, custodians, nominees and trustees) contractually bound by the EAF and/or any other Prospectus Document should, in connection with the Rights Issue, distribute or send the same, in, into or from, or transfer nil-paid Rights Shares to any person in, into or from the Specified Territory. If an EAF is received by any person in any such jurisdiction, or by his/her agent or nominee, he/she must not seek to apply for any excess Rights Shares under the EAF unless the Company and the Underwriter determine that such action would not violate applicable legal or regulatory requirements. Any person (including, without limitation, agents, custodians, nominees and trustees) who does forward this EAF or any other Prospectus Document in, into or from the Specified Territory (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

Notwithstanding any other provision in this EAF or any other Prospectus Document, the Company and the Underwriter reserve the right to permit any Shareholder to apply for excess Rights Shares if the Company and the Underwriter, in their absolute discretion, are satisfied that the transaction in question would not result in a contravention of any registration or other legal requirement in any jurisdiction.

LIMITED CATEGORY OF PERSONS IN THE SPECIFIED TERRITORY WHO MAY BE ABLE TO TAKE UP THEIR RIGHTS UNDER THE RIGHTS ISSUE AND APPLY FOR EXCESS RIGHTS SHARES

The following limited category of persons in the Specified Territory may be able to take up their rights under the Rights Issue and apply for excess Rights Shares as Shareholders and Beneficial Owners in the US whom the Company believes reasonably are OIBs may be able to purchase Rights Shares being offered in the Rights Issue (pursuant to the exercise of rights granted under the Rights Issue and apply for excess Rights Shares by way of a private placement pursuant to an applicable exemption from registration under the US Securities Act, provided that they provide a signed investor representation letter in the form set out in Appendix IV of the Prospectus, which will also contain restrictions and procedures regarding the transfer of Rights Shares, in accordance with the requirements of the Prospectus.

The Company and the Underwriter reserve the absolute discretion in determining whether to allow such participation and applications for excess Rights Shares, as well as the identity of the persons who may be allowed to do so.

REPRESENTATIONS AND WARRANTIES

By completing, signing and submitting this EAF, each subscriber of Rights Shares being offered and sold outside the US hereby represents and warrants to the Company and the Underwriter and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriter waive such requirement that:

- he/she/it is a Shareholder as at 5:00 p.m. on Friday, 15 January 2016, or he/she/it lawfully acquired or may lawfully acquire rights, directly or indirectly, from such a person;
- he/she/it may lawfully be offered, take up, exercise, obtain, subscribe for and receive the nil-paid Rights Shares and/or the fully-paid Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- subject to certain exceptions, he/she/it is not resident or located in the US;
- subject to certain exceptions, he/she/it is not accepting an offer to acquire, take up or exercise nil-paid Rights Shares or the fully-paid Rights Shares on a non-discretionary basis for a person who is resident or located in the US or otherwise a "US person" (as defined in Regulation S under the US Securities Act) at the time the instruction to accept was given;
- he/she/it is not offering the Rights Shares in an "offshore transaction" (as defined in Regulation S under the US Securities Act);
- he/she/it is not offering the Rights Shares by means of any "directed selling efforts" (as defined in Regulation S under the US Securities Act);
- he/she/it is not acquiring the nil-paid Rights Shares or the fully-paid Rights Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of such nil-paid Rights Shares or the fully-paid Rights Shares into the US; and
- he/she/it understands that neither the nil-paid Rights Shares nor the fully-paid Rights Shares have been or will be registered under the US Securities Act or with any securities regulatory authority of any state, territory, or possession of the US and the nil-paid Rights Shares or the fully-paid Rights Shares are being distributed and offered outside the US in reliance on Regulation S under the US Securities Act. Consequently, he/she/it understands that the nil-paid Rights Shares may not be offered, sold, pledged or otherwise transferred in or into the US, except where proof has been provided to the Company's satisfaction that such person's use of the EAF will not result in the contravention of any applicable legal requirement in any jurisdiction; (ii) such person is not applying for excess Rights Shares from within the Specified Territory; (iii) such person is not in the Specified Territory or in any territory in which it is otherwise unlawful to apply for excess Rights Shares, or to make or accept an offer to acquire the Rights Shares, or to use the EAF in any manner in which such person has used or will use it; (iv) such person is not acting on a non-discretionary basis for a person resident or located in the US; and (v) such person is not acting in contravention of any applicable legal or regulatory requirement.

The Company may treat as invalid any application for excess Rights Shares comprised in this EAF, if it: (i) appears to the Company to have been received in, or dispatched from the Specified Territory and the acceptance may involve a breach of the laws of the Specified Territory or the application is otherwise in a manner which may involve a breach of the laws of any jurisdiction in which it is applied for; (ii) appears to the Company to be in violation of any applicable legal or regulatory requirement; (iii) provides an address in the Specified Territory for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (iv) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Completion and return of a form of application for excess Rights Shares by any person will constitute a warranty and representation to the Company, by such person, that all registration, legal and regulatory requirements, in connection with such application have been or will be duly complied with by that person.

For the avoidance of doubt, neither Hong Kong Securities Clearing Company Limited nor HSOC Nominees Limited will give, or be subject to, any of the above representations and warranties.

GENERAL

You will be notified by the Company of any allotment of excess Rights Shares made to you. If no excess Rights Shares are allotted to you, a refund cheque for the full amount tendered on application will be posted to you at your own risk and, if the number of excess Rights Shares allotted to you is less than the number applied for, a cheque for the surplus application monies will be posted to you at your own risk. Any such cheque will be drawn in favour of the person(s) named in this Form. It is expected that share certificates in respect of the Rights Shares will be posted at your own risk on or before Wednesday, 17 February 2016.

All documents, including cheques for amounts due, will be sent by ordinary post at the risk of the relevant applicants or other persons entitled thereof to their registered address. This EAF and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong. References in this EAF to time are to Hong Kong time unless otherwise stated.

By completing, signing and submitting this EAF, you agree to decide to the Company and to the Registrar and their respective advisers and agents personal data and any information which they require about you or the person(s) for whose benefit you have made the application for excess Rights Shares. The Personal Data (Privacy) Ordinance provides the holders of securities with rights to ascertain whether the Company or its Registrar hold their personal data, to obtain a copy of that data, and to correct any data that is inaccurate. In accordance with the Personal Data (Privacy) Ordinance, the Company and its Registrar have the right to charge a reasonable fee for the processing of any data access request. All requests for access to data or correction of data or for information regarding policies and practices and the kinds of data held should be addressed to the Company, at its registered office at 11/F, Lai Sun Commercial Centre, 680 Cheung Sha Wan Road, Kowloon, Hong Kong or as notified from time to time in accordance with applicable law, for the attention of the Company Secretary or (as the case may be) the Registrar.

This EAF and all applications pursuant to it shall be governed by and construed in accordance with the laws of Hong Kong.

**A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION
NO RECEIPT WILL BE GIVEN**

For office use only

Application number	No. of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$