LAI SUN DEVELOPMENT

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

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The board of directors ("**Board**" and "**Directors**", respectively) of Lai Sun Development Company Limited ("**Company**") was informed on 14 January 2026 and 15 January 2026 that Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk (collectively "**YUs**") have jointly purchased 38,400,000 and 22,260,000 ordinary shares in the share capital of the Company ("**Shares**"), representing approximately 2.64% and 1.53% of the total issued share capital of the Company as at the date of this announcement, respectively ("**Purchases**"). Immediately after completion of the Purchases, YUs hold an aggregate of 350,552,400 Shares, representing approximately 24.12% of the total issued share capital of the Company as at the date of this announcement.

As YUs are substantial shareholders and connected persons of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**" and "**Stock Exchange**", respectively), the Shares held by YUs will be excluded from the public float of the Company.

Taking into account the Shares held by YUs and other connected persons, the public float of the Company is approximately 19.60% as at the date of this announcement, which has fallen below 25% of the total issued share capital of the Company held by the public as prescribed by Rule 13.32B of the Listing Rules.

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company as at the date of this announcement:

Shareholders	**Number of Shares**	**Approximate percentage of the total issued Shares of the Company** *(Note 1)*
Lai Sun Garment (International) Limited ("**LSG**") *(Note 2)*	808,084,296	55.60%
Dr. Lam Kin Ngok, Peter ("**Dr. Peter Lam**") *(Note 2)*	975,907	0.07%
Madam U Po Chu ("**Madam U**") *(Note 3)*	60,567	0.00%
Mr. Luk Hon Man ("**Mr. Luk**") *(Note 4)*	3,300	0.00%
Other connected persons	8,873,204	0.61%
YUs *(Note 5)*	350,552,400	24.12%
Public shareholders	284,779,156	19.60%
Total	**1,453,328,830**	**100.00%**

Notes:

1. *The total number of issued Shares as at the date of this announcement (1,453,328,830 Shares) has been used in the calculation of the approximate percentage.*

2. *LSG and two of its wholly-owned subsidiaries, namely Zimba International Limited and Joy Mind Limited, beneficially owned 808,084,296 Shares, representing approximately 55.60% of the issued share capital of the Company. Dr. Peter Lam was deemed to be interested in the same 808,084,296 Shares by virtue of, in aggregate, his personal and deemed interests (excluding underlying Shares) of approximately 43.85% in the issued share capital of LSG.*

   Dr. Peter Lam also holds 975,907 Shares as beneficial owner.

3. *Madam U holds 60,567 Shares as beneficial owner.*

4. *Mr. Luk holds 3,300 Shares as beneficial owner.*

5. *Based on the disclosure of interests notices received by the Company, as at 14 January 2026, Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk were both taken to be interested in the same 350,522,400 Shares (approximately 24.12% of the total issued Shares), which were held jointly by them.*

The shortfall in the public float of the Shares is a result of the increase in the shareholding of YUs who were substantial shareholders and connected persons of the Company.

The Company is considering options to restore the public float including but not limited to discussing with the Company's connected persons to dispose of some of their respective holdings in the Shares. The Company expected to restore the public float of the Company within 6 months from the date of this announcement. The Company will make further announcement(s) to provide shareholders of the Company with further details on the effort to restore the public float as and when appropriate and in compliance with the Listing Rules.

Announcement(s) will be made by the Company on a monthly basis until the public float of the Company is restored in accordance with the Listing Rules, so as to keep shareholders of the Company and the market informed on the progress made in carrying out the proposed public float restoration plans.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
Lai Sun Development Company Limited
Lam Kin Ngok, Peter
Chairman

Hong Kong, 15 January 2026

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

Executive Directors:	*Dr. Lam Kin Ngok, Peter (Chairman) and Messrs. Cheung Sum, Sam (Group Chief Financial Officer), Lam Hau Yin, Lester (also alternate to Madam U Po Chu) and Lee Tze Yan, Ernest;*
Non-Executive Director:	*Madam U Po Chu; and*
Independent Non-Executive Directors:	*Messrs. Lam Bing Kwan, Leung Shu Yin, William, Ip Shu Kwan, Stephen and Luk Hon Man.*