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LAI FUNG HOLDINGS

Lai Fung Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The board of directors (“**Board**” and “**Directors**”, respectively) of Lai Fung Holdings Limited (“**Company**”) was informed that, on 16 September 2019, Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk (collectively “**YUs**”) have jointly purchased 168,000 ordinary shares of HK\$5.00 each in the share capital of the Company (“**Shares**”), representing approximately 0.051% of the total issued Shares as at the date of this announcement (“**Purchase**”). Immediately after completion of the Purchase, the YUs hold an aggregate of 32,864,637 Shares, representing approximately 10.04% of the total issued Shares as at the date of this announcement.

As YUs have become substantial shareholders of the Company, YUs have become core 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) and 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 core connected persons of the Company, the public float of the Company is approximately 18.84% as at the date of this announcement, which has fallen below 25% of the total issued Shares held by the public (“**Minimum Prescribed Percentage**”) as prescribed by Rule 8.08(1)(a) 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 total issued Shares <i>(Note 1)</i>
eSun Holdings Limited (“eSun”)	165,485,406 <i>(Note 2)</i>	50.53%
Transtrend Holdings Limited (“Transtrend”)	17,167 <i>(Note 3)</i>	0.005%
Mr. Chew Fook Aun (“Mr. FA Chew”) (Director)	709,591 <i>(Note 4)</i>	0.22%
Other core connected persons	2,303,355	0.70%
CapitaLand LF (Cayman) Holdings Co., Ltd.	64,400,000	19.66%
YUs	32,864,637 <i>(Note 5)</i>	10.04%
Public shareholders	61,716,400	18.84%
Total	327,496,556	100.00%

Notes:

- The total number of issued Shares as at the date of this announcement (327,496,556 Shares) has been used in the calculation of the approximate percentage.*
- These interests in the Company represented all the Shares beneficially owned by Merit Worth Limited (87,704,633 Shares or approximately 26.78% of the total issued Shares) and Silver Glory Securities Limited (77,780,773 Shares or approximately 23.75% of the total issued Shares), both being wholly-owned subsidiaries of eSun.*
- Transtrend is a wholly-owned subsidiary of Lai Sun Development Company Limited (“LSD”). LSD owns approximately 74.62% of the total issued share capital of eSun. LSD is deemed to be interested in the 165,485,406 Shares held by eSun and 17,167 Shares held by Transtrend.*
- These Shares are held by The Orchid Growers Association Limited, the entire issued share capital of which is beneficially owned by Mr. FA Chew.*
- Based on the disclosure of interests notices received by the Company, as at 16 September 2019, Mr. Yu Cheuk Yi and Ms. Yu Siu Yuk were both taken to be interested in the same 32,864,637 Shares (approximately 10.04% 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 not core connected persons of the Company prior to the Purchase, but have become substantial shareholders of the Company after the Purchase.

The Company is considering steps to restore the public float of the Company at the Minimum Prescribed Percentage in accordance with the Listing Rules. Further announcement(s) will be made by the Company on the restoration of public float as and when appropriate.

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

By order of the Board
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 18 September 2019

As at the date of this announcement, the Board comprises eight Executive Directors, namely Mr. Chew Fook Aun (Chairman), Dr. Lam Kin Ming (Deputy Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer), Madam U Po Chu, Mr. Cheng Shin How, Mr. Lee Tze Yan, Ernest and Mr. Tham Seng Yum, Ronald; two Non-executive Directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Puah Tze Shyang (also alternate to Mr. Lucas Ignatius Loh Jen Yuh); and five Independent Non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.