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L A I F U N G H O L D I N G S

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

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Cheung Sum, Sam will be appointed an executive director of the Company with effect from 1 March 2011.

The board of directors (the “Board”) of Lai Fung Holdings Limited (the “Company”) is pleased to announce that Mr. Cheung Sum, Sam (“Mr. Cheung”) will be appointed an executive director of the Company with effect from 1 March 2011.

Mr. Cheung, aged 46, was an executive director of Brightoil Petroleum (Holdings) Limited from November 2009 to November 2010. From early June 2007 to early October 2009, he was an executive director of the Company and Lai Sun Development Company Limited (“LSD”). The issued shares of all the aforesaid companies are listed and traded on The Stock Exchange of Hong Kong Limited (the “HKEx”). Prior to joining the Company and LSD in 2007, Mr. Cheung worked for a number of other listed companies and international investment banks in Hong Kong. He has extensive experience in corporate finance and financial management. Mr. Cheung graduated from the London School of Economics and Political Science, University of London with a Bachelor of Science (Economics) degree in Accounting and Finance. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and the Hong Kong Institute of Certified Public Accountants.

The Company and Mr. Cheung have entered into a service contract with no fixed term but such contract is determinable by the Company or him by giving the other party not less than 3 months’ notice or payment in lieu thereof. Mr. Cheung will receive a basic salary of HK\$1,476,000 per annum and such other remuneration and discretionary bonus as may be determined by the Board with reference to the performance of the Company, his duties and responsibilities and prevailing market conditions. However, in accordance with the provisions of the Articles of Association of the Company (the “Articles of Association”), Mr. Cheung is due to retire from office at the next general meeting of the Company and is eligible for re-election thereat. If re-elected, he will be subject to retirement by rotation once every three years since then or his next election and will also be eligible for re-election as a director at future annual general meetings of the Company in accordance with the provisions of the Articles of Association.

Further, Mr. Cheung will be appointed a member of the remuneration committee of the Company and an executive director of each of eSun Holdings Limited (“eSun”) and LSD with effect from 1 March 2011. eSun is a substantial shareholder of the Company while LSD is a substantial shareholder of eSun. Apart from the aforesaid, Mr. Cheung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, he is interested in the 9.125% Senior Notes due 2014 of the Company in the principal amount of US\$200,000 within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there are no other matters relating to Mr. Cheung’s appointment that need to be brought to the attention of the shareholders of the Company, and there is no information that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on HKEx.

The Board extends its warm welcome to Mr. Cheung.

By Order of the Board
Lai Fung Holdings Limited
Kwok Siu Man
Company Secretary

Hong Kong, 28 February 2011

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Dr. Lam Kin Ming, Mr. Lam Kin Hong, Matthew, Mr. Lam Hau Yin, Lester, Madam U Po Chu, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, Mr. Cheng Shin How and Mr. Lui Siu Tsuen, Richard; the non-executive directors are Messrs. Leow Juan Thong, Jason and Lucas Ignatius Loh Jen Yuh (also alternate to Mr. Leow Juan Thong, Jason); and the independent non-executive directors are Messrs. Lam Bing Kwan, Ku Moon Lun and Law Kin Ho.