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LAI FUNG HOLDINGS

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

UPDATE ON THE STATUS OF THE PUBLIC FLOAT

Reference is made to the announcement of the Company dated 21 April 2021 in respect of the public float of the Company (“**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. The Company would like to update the shareholders and potential investors of the Company on the status of restoration of the public float of the Company.

CURRENT PUBLIC FLOAT OF THE COMPANY

Based on publicly available information, as at the date of this announcement, the public float of the Company is 24.77% which remains below the Minimum Prescribed Percentage.

PROGRESS OF RESTORATION OF THE PUBLIC FLOAT

The Company has been actively monitoring and conducting discussions on the public float issue and the challenges involved. Given that one of the substantial shareholders (as defined under the Listing Rules) of the Company (“**Substantial Shareholder**”) has stated publicly the intention to divest its stake in the Company, the Company considers that any reduction of shareholding in the Company by the Substantial Shareholder to the public would generally improve the public float of the Company. To the best knowledge and information of the Directors, no definitive timetable or other details of the contemplated sale of Shares have been determined by the Substantial Shareholder as at the date of this announcement.

The Company will continue to explore all reasonable options to address the insufficiency of public float which it believes to be in the interests of the Company and its shareholders as a whole. Further announcements will be made if there is any update on the progress of restoration of the public float of the Company.

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, 5 January 2022

As at the date of this announcement, the Board of the Company comprises seven Executive Directors, namely Mr. Chew Fook Aun (Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer) (also alternate to Madam U Po Chu), Madam U Po Chu and Messrs. Cheng Shin How, Lee Tze Yan, Ernest and Tham Seng Yum, Ronald; 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.