



# LAI FUNG HOLDINGS

Lai Fung Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1125)

## CONDITIONAL SALE AND PURCHASE OF THE ENTIRE ISSUED SHARE CAPITAL OF ASSETOP ASIA LIMITED

### MAJOR TRANSACTION FOR LAI SUN GARMENT (INTERNATIONAL) LIMITED

### DISCLOSEABLE AND CONNECTED TRANSACTION FOR LAI FUNG HOLDINGS LIMITED

### AND APPLICATION FOR WHITEWASH WAIVER BY LAI SUN GARMENT (INTERNATIONAL) LIMITED

### RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board of the Company is pleased to announce that an ordinary resolution approving the Share Purchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver was duly passed by the Independent Shareholders by way of a poll at the EGM of the Company held on 19th May, 2006.

Reference is made to the circular issued by Lai Fung Holdings Limited (the "Company") dated 23rd May, 2006 in relation to the Share Purchase Agreement and the Whitewash Waiver (the "Circular"). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board of the Company is pleased to announce that an ordinary resolution (the "Resolution") approving the Share Purchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver was duly passed by the Independent Shareholders by way of a poll at the EGM of the Company held on 19th May, 2006.

Voting on the Resolution was conducted by way of a poll, the results of which are as follows:

Ordinary Resolution	Number of Votes (%)*	
	For	Against
To approve the Share Purchase Agreement and the transactions contemplated thereunder and the Whitewash Waiver	403,714,069 (99.83%)	700,000 (0.17%)

\* percentages rounded to 2 decimal places

As at the date of the EGM, the issued share capital of the Company is 5,872,956,478 Shares. The total number of Shares entitling the holders to attend and vote for or against the Resolution at the EGM was 3,107,112,441.

As stated in the Circular, LSG, SGS, members of the Lim Family, the Estate of Mr. Lim Por Yen and any director of LSG which/who hold Shares who are collectively interested in 2,765,844,037 Shares as at the date of the EGM, representing approximately 47.09% of the issued share capital of the Company, have abstained from voting on the Resolution at the EGM. There were no Shares entitling the holder to attend and vote only against the Resolution at the EGM.

Tengis Limited, the Share Registrars of the Company in Hong Kong, acted as the scrutineer for the purpose of taking votes at the EGM.

By Order of the Board  
**Lai Fung Holdings Limited**  
**Yeung Kam Hoi**  
Company Secretary

Hong Kong, 19th May, 2006

As at the date of this announcement: the executive directors of the Company are Mr. Lam Kin Ngok, Peter, Mr. Lam Kin Ming, Mr. Lam Kin Hong, Matthew, Mr. Lam Hau Yin, Lester, Mr. Ho Wing Tim, Mr. Lee Po On, Madam U Po Chu, Mr. Lau Shu Yan, Julius and Mr. Tam Kin Man, Kraven; the non-executive director is Mr. Lam Kin Ko, Stewart, and the independent non-executive directors are Mr. Wong Yee Sui, Andrew, Mr. Lam Bing Kwan and Mr. Wan Yee Hwa, Edward.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.