



# LAI FUNG HOLDINGS

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

## **CHANGE OF ALTERNATE DIRECTOR**

The Board announces that Mr. Leow has been appointed an alternate director to Mr. Lim Ming Yan, a non-executive director of the Company, in place of Mr. Cheong Kwok Mun with effect from 5 November 2008.

The Board of Directors (the “Board”) of Lai Fung Holdings Limited (the “Company”) announces that Mr. Leow Juan Thong, Jason (“Mr. Leow”) has been appointed an alternate director to Mr. Lim Ming Yan, a non-executive director of the Company, in place of Mr. Cheong Kwok Mun with effect from 5 November 2008.

Mr. Leow, aged 42, is the Deputy Chief Executive Officer of CapitaLand China Holdings Pte Ltd. (“CapitaLand China”), the holding company of CapitaLand LF (Cayman) Holdings Co., Ltd. which is a substantial shareholder of the Company. CapitaLand China is an indirect wholly-owned subsidiary of CapitaLand Limited, one of Asia’s largest listed real estate companies, headquartered in Singapore. Mr. Leow joined CapitaLand Group in 2001. Prior to joining CapitaLand Group, he worked at ST Aerospace Ltd, DBS Finance Ltd. and The Ascott Group. He has over 13 years of experience in real estate investment. Mr. Leow obtained an Executive Master degree in Business Administration from Fudan University in 2007. He is a Certified Public Accountant and has been a member of the Institute of Certified Public Accountants of Singapore since 1991.

Mr. Leow has not entered into a service contract with the Company and is not appointed for any specified term. In accordance with the provisions of the Articles of Association of the Company, the appointment of an alternate director shall determine on the happening of any event which, were he a director, would cause him to vacate such office or if his appointor ceases to be a director. Mr. Leow is not entitled to receive any remuneration in respect of his appointment as alternate director except only such part of the remuneration (if any) otherwise payable to his appointor as such appointor may direct from time to time.

Prior to his appointment, Mr. Leow has not held any position with the Company or its subsidiaries. He was appointed a non-executive director of Central China Real Estate Limited on 15 November 2007, the shares of which company are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Save as aforesaid, Mr. Leow does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. He does not have any interest in the listed shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, there are no other matters relating to the appointment of Mr. Leow that need to be brought to the attention of the shareholders of the Company, and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board extends its warm welcome to Mr. Leow.

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

Hong Kong, 5 November 2008

*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, Madam U Po Chu, Mr. Lau Shu Yan, Julius, Mr. Tam Kin Man, Kraven, Miss Leung Churk Yin, Jeanny, Mr. Cheung Sum, Sam and Mr. Cheng Shin How; the non-executive director is Mr. Lim Ming Yan (alternate director: Mr. Leow Juan Thong, Jason); and the independent non-executive directors are Mr. Wong Yee Sui, Andrew, Mr. Lam Bing Kwan and Mr. Ku Moon Lun.*