



LAI SUN DEVELOPMENT

Lai Sun Development Company Limited
(Incorporated in Hong Kong with limited liability)

Stock Code: 488

ANNOUNCEMENT

Resignation of an Executive Director

The Board announces that Mr. Wu Shiu Kee, Keith has resigned as an Executive Director of the Company with effect from 8th August, 2005 due to personal reasons.

The Board of Directors (the "Board") of Lai Sun Development Company Limited (the "Company") announces that Mr. Wu Shiu Kee, Keith has resigned as an Executive Director of the Company with effect from 8th August, 2005 due to personal reasons.

Mr. Wu joined the Company in November 1997 and has been closely involved in the corporate finance activities of the Company. The Company initiated a debt restructuring exercise in the second half of 1999 which culminated in successful completion of settlement of indebtedness of the Company in December 2004, and the re-establishment of a firmer financial footing for the Company. Mr. Wu assumed a leading role in this exercise and made valuable contribution to this notable achievement throughout these eventful years.

The Board respects the wishes of Mr. Wu and has accepted his resignation with reluctance as he is leaving the Company to pursue his interest in the academic arena.

Mr. Wu has confirmed that there is no disagreement with the Board and there are no matters which need to be brought to the attention of holders of securities of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Wu for his dedication and valuable contribution to the Company during his tenure of office.

By Order of the Board
Lai Sun Development Company Limited
Yeung Kam Hoi
Company Secretary

Hong Kong, 9th August, 2005

As at the date of this announcement, the executive directors of the Company are Mr. Lam Kin Ngok, Peter and Mr. Lau Shu Yan, Julius; the non-executive directors are Mr. Lam Kin Ming, Madam U Po Chu, Mr. Chiu Wai and Mr. Shiu Kai Wah and the independent non-executive directors are Mr. David Tang, Mr. Lam Bing Kwan and Mr. Leung Shu Yin, William.