



LAI SUN DEVELOPMENT

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

(Stock Code: 488)

ANNOUNCEMENT Changes in Directorate

The Company announces that Mr. Lam Kin Ngok, Peter has relinquished his position as President but will remain as Chairman of the Board of the Company. Mr. Lau Shu Yan, Julius has been appointed Chief Executive Officer of the Company, all with effect from 1st November, 2005.

The Board of Directors (the "Board") of Lai Sun Development Company Limited (the "Company") announces that effective from 1st November, 2005, Mr. Lam Kin Ngok, Peter has relinquished his position as President but will remain as Chairman of the Board of the Company. Mr. Lau Shu Yan, Julius has been appointed Chief Executive Officer of the Company on the same date.

Mr. Lam Kin Ngok, Peter, Chairman, aged 48, has been an Executive Director of the Company since June, 1977. He is also a deputy chairman of Lai Sun Garment (International) Limited ("LSG"), chairman of Lai Fung Holdings Limited ("Lai Fung"), and an executive director of eSun Holdings Limited ("eSun") and Crocodile Garments Limited ("Crocodile"). eSun and LSG are substantial shareholders of the Company. eSun, LSG, Crocodile and Lai Fung are companies listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Mr. Lam has extensive experience in property and investment business. He is also a director of the Real Estate Developers Association of Hong Kong, a member of the Hong Kong Hotel Owners Association, a council member of the Anglo-Hong Kong Trust and a non-official member of the Film Development Committee.

Mr. Lam is interested, or deemed to be interested, within the meaning of Part XV of the Securities and Futures Ordinance, in 3,056,795,165 shares in the Company, representing approximately 23.98% of the issued share capital of the Company. Mr. Lam is the son of Madam U Po Chu and is the younger brother of Mr. Lam Kin Ming, both being Non-Executive Directors of the Company.

Mr. Lam has entered into a service contract with the Company in which he will receive remuneration and discretionary bonus, to be determined by the Board with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions. He will be subject to retirement by rotation and will also be eligible for re-election at future annual general meetings of the Company, in accordance with the provisions of the articles of association of the Company.

Mr. Lau Shu Yan, Julius, Chief Executive Officer, aged 49, has been an Executive Director of the Company since July 1991. Mr. Lau has over 20 years' experience in the property and securities industries in Hong Kong. Prior to his appointment in the Company, he was a director of Jones Lang Wootton Limited and subsequently Jardine Fleming Broking Limited. Mr. Lau is also an executive director of Lai Fung Holdings Limited and a director and a member of the executive committee of Real Estate Developers Association of Hong Kong.

Mr. Lau does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. Mr. Lau is interested, within the meaning of Part XV of the Securities and Futures Ordinance, in 1,200,000 shares in the Company, representing 0.0094% of the issued share capital of the Company and 500,000 shares in eSun Holdings Limited, an associated corporation of the Company, representing 0.067% of the issued share capital of the aforesaid company.

Mr. Lau has entered into a service contract with the Company in which he will receive remuneration and discretionary bonus, to be determined by the Board with reference to the performance of the Company, duties and responsibilities of the director concerned and prevailing market conditions. He will be subject to retirement by rotation and will also be eligible for re-election at future annual general meetings of the Company, in accordance with the provisions of the articles of association of the Company.

Save as disclosed in this announcement there are no other matters relating to the aforesaid changes in the directorate of the Company that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 2nd November, 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.