

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



LAI SUN GARMENT

Lai Sun Garment (International) Limited
(Incorporated in Hong Kong with limited liability)

(Stock Code: 191)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform Shareholders and potential investors that the consolidated loss attributable to owners of the Company for the year ended 31 July 2023 is expected to be within the range of HK\$1,620 million to HK\$1,700 million as compared to a net loss of approximately HK\$1,196 million for the year ended 31 July 2022. The increased loss, partially offset by lower other operating expenses and tax charge, was primarily due to (i) decrease in property sales in Lai Fung Holdings Limited (a 55.08%-owned subsidiary of Lai Sun Development Company Limited, which in turn a 55.60%-owned subsidiary of the Company) predominantly; (ii) write-down of certain properties under development and completed properties for sale; (iii) increased finance costs; and (iv) decrease in fair values of investment properties owned by the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Lai Sun Garment (International) Limited (“**Company**”) and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong) (“**SFO**”).

The principal activities of the Group include property investment, property development, investment in and operation of hotels and restaurants, production and distribution of films and TV programs, music production and publishing, management and production of concerts, artiste management, cinema operation, cultural, leisure, entertainment and related facilities and investment holding.

The board of directors of the Company (“**Board**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that based on the latest unaudited consolidated management accounts of the Group for the year ended 31 July 2023 (“**Year**”), the consolidated loss attributable to owners of the Company for the Year is expected to be within the range of HK\$1,620 million to HK\$1,700 million as compared to a net loss of approximately HK\$1,196 million for the year ended 31 July 2022. The increased loss, partially offset by lower other operating expenses and tax charge, was primarily due to (i) decrease in property sales in Lai Fung Holdings Limited (a 55.08%-owned subsidiary of Lai Sun Development Company Limited, which in turn a 55.60%-owned subsidiary of the Company) predominantly; (ii) write-down of certain properties under development and completed properties for sale; (iii) increased finance costs; and (iv) decrease in fair values of investment properties owned by the Group.

The information contained in this announcement is only based on the preliminary assessment by the Group’s management according to the information that is currently available. The Company is preparing its full year results which are subject to further review and assessment by the Company’s audit committee, the Board and the independent auditor of the Company; and the audited annual results of the Group for the Year are expected to be published on 20 October 2023.

Shareholders and potential investors are, therefore, advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Lai Sun Garment (International) Limited
Lam Kin Ngok, Peter
Chairman

Hong Kong, 12 October 2023

As at the date of this announcement, the Board comprises six executive directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Yang Yiu Chong, Ronald Jeffrey, Mr. Cheung Sum, Sam, Madam U Po Chu, Mr. Lam Kin Hong, Matthew and Mr. Lam Hau Yin, Lester (also alternate to Madam U Po Chu); and four independent non-executive directors, namely Messrs. Leung Shu Yin, William, Lam Bing Kwan, Chow Bing Chiu and Ng Chi Ho, Dennis.