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# LAI FUNG HOLDINGS

Lai Fung Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1125)

## SUPPLEMENTAL ANNOUNCEMENT

### RENEWAL OF CONTINUING CONNECTED TRANSACTION

### LAISUN CREATIVE CULTURE PROPERTY MANAGEMENT SERVICES AGREEMENT

Reference is made to the announcement of Lai Fung Holdings Limited (the “**Company**”) dated 20 September 2023 (the “**CCT Announcement**”) in relation to the renewal of the continuing connected transactions contemplated under the Laisun Creative Culture Property Management Services Agreement. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the CCT Announcement.

This announcement is to provide supplemental information on the pricing policy under the Laisun Creative Culture Property Management Services Agreement.

#### PRICING POLICY

Laisun Creative Culture will pay to Novotown Business Management a monthly property management fee, to be calculated based on the agreed charging rates applicable to different types of properties and the gross floor area of the relevant properties to be managed. Details of the monthly charging rates of property management fee are set out below:

<b>Types of property</b>	<b>Monthly management fee (based on gross floor area) (RMB/square meter)</b>
Commercial area	33
Office	22
Cultural studios	9
Cultural workshop	6

In determining the reasonableness of the property management fees, the Group considered, among other things, (i) the prices charged by independent property management firms who provide comparable property management services in the PRC; and (ii) the property management fees charged by the Group for comparable services rendered to other customers. On the basis of the aforesaid, the Company considers that the property management fees charged by Novotown Business Management under the Laisun Creative Culture Property Management Services Agreement are on normal commercial terms and are comparable to/no less favourable to the prices offered to/quoted by other independent third parties of similar services in the market.

By Order of the Board  
**Lai Fung Holdings Limited**  
**Lam Kin Ngok, Peter**  
*Chairman*

Hong Kong, 27 September 2023

*As at the date of this announcement, the Board comprises seven Executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer) (also alternate to Madam U Po Chu), Madam U Po Chu and Messrs. Cheng Shin How, Lee Tze Yan, Ernest and Cheung Sum, Sam; one Non-executive Director, namely Mr. Chew Fook Aun (Deputy Chairman); and six Independent Non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin, Shek Lai Him, Abraham and Au Hoi Fung.*