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eSun Holdings Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 571)



LAI FUNG HOLDINGS

Lai Fung Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1125)

VOLUNTARY ANNOUNCEMENT

COOPERATION FRAMEWORK AGREEMENT FOR THE DEVELOPMENT OF CROSS-BORDER BUS SERVICE

This is a voluntary joint announcement made by eSun Holdings Limited (“**eSun**”) and Lai Fung Holdings Limited (“**Lai Fung**”).

The respective boards of directors of eSun and Lai Fung are pleased to announce that on 28 April 2016, Winfield Concept Limited (“**Winfield**”, a company owned as to 20% by eSun and 80% by Lai Fung) entered into a cooperation framework agreement (“**Agreement**”) with Trans-Island Limousine Service Limited (“**TIL**”, a wholly-owned subsidiary of Kwoon Chung Bus Holdings Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited)). Pursuant to the Agreement, both parties intend to develop a cross-border bus service between Hong Kong and the Lai Sun Hengqin Novotown (“**Novotown**”) in Hengqin, Zhuhai, the People’s Republic of China. The sole and exclusive bus terminus in Hengqin will be located at the Novotown. Under the Agreement, both parties agreed to act as the sole and exclusive partner of each other.

The cooperation under the Agreement intends to boost tourism and economic development in Hengqin and provide convenience for visitors travelling between Hong Kong, Macau and Hengqin. In order to realise this, TIL will leverage its expertise to develop and promote this cross-border bus service, covering transportation hubs in Hong Kong and Macau as well as the Novotown. The routes will be supported by TIL’s professional teams and state-of-the-art hardware and facilities.

Winfield will designate a specific area in Phase I of the Novotown as the sole destination in Hengqin for this cross-border bus service which will include bus parking spaces and waiting area, with an aim to provide efficiency and comfort for the travellers. TIL will coordinate its marketing effort based on Winfield’s strategy for the Novotown in order to improve its international recognition and attract overseas visitors coming to the Novotown, as well as promoting Guangdong, Hong Kong and Macau as a single trip/multiple locations destination for local and overseas visitors.

Information on ZH, Novotown and TIL

Zhuhai Hengqin Laisun Creative Culture City Co. Ltd.* (珠海橫琴麗新文創天地有限公司) (“ZH”) is a wholly-owned subsidiary of Winfield. ZH is the developer of a multi-phase development project known as “Novotown”.

Novotown is located at the heart of Hengqin, and 5 minutes’ drive away from the Hengqin Port that is closest to Macau. The project features a mix of cultural and entertainment attractions and positioned as a cultural and creative incubator for Guangdong, Hong Kong, Macau and Taiwan. On 30 October 2015, an agreement was entered into between ZH with Lionsgate LBE, Inc. and iP2 Entertainment Holdings III, Inc. (the holder of a master license from National Geographic Society), respectively. Pursuant to which, an Immersive Experience Center and a Family Edutainment Center will be built at Phase I of the Novotown. It is expected that more than 5 million visits will be drawn within the first year of operation.

TIL is a wholly-owned subsidiary of Kwoon Chung Bus Holdings Limited and was founded in 1973. TIL was the first licensed bus operator for Mainland China/Hong Kong cross-border services in 1985. In 2001, it undertook the franchise of cross-border bus to and from Hong Kong and Shenzhen Baoan International Airport. Currently TIL owns more than 20 fixed routes between Guangdong Province and Hong Kong. In 2004, TIL jointly founded All China Express Limited with several companies including China Travel Service to operate the express service between Huanggang Port, Shenzhen and Hong Kong. In 2008, it was appointed as the sole operator providing in-town check-in service of Hong Kong International Airport and Shenzhen Baoan International Airport by the Shenzhen Government.

For and on behalf of
eSun Holdings Limited
Lui Siu Tsuen, Richard
*Executive Director and
Chief Executive Officer*

For and on behalf of
Lai Fung Holdings Limited
Chew Fook Aun
Chairman

Hong Kong, 28 April 2016

As at the date of this joint announcement,

- (a) *the Board of eSun comprises four Executive Directors, namely Messrs. Lui Siu Tsuen, Richard (Chief Executive Officer), Chew Fook Aun, Lam Hau Yin, Lester and Yip Chai Tuck; two Non-executive Directors, namely Madam U Po Chu and Mr. Andrew Y. Yan; and four Independent Non-executive Directors, namely Messrs. Low Chee Keong (Chairman), Lo Kwok Kwei, David and Alfred Donald Yap and Dr. Ng Lai Man, Carmen; and*
- (b) *the Board of Lai Fung comprises seven Executive Directors, namely Mr. Chew Fook Aun (Chairman), Dr. Lam Kin Ming (Deputy Chairman), Mr. Lam Kin Hong, Matthew (Executive Deputy Chairman), Mr. Lam Hau Yin, Lester (Chief Executive Officer), Madam U Po Chu, Mr. Cheng Shin How and Mr. Lee Tze Yan, Ernest; two Non-executive Directors, namely Mr. Lucas Ignatius Loh Jen Yuh and Mr. Chan Boon Seng (also alternate to Mr. Lucas Ignatius Loh Jen Yuh); and five Independent Non-executive Directors, namely Messrs. Lam Bing Kwan, Ku Moon Lun, Law Kin Ho, Mak Wing Sum, Alvin and Shek Lai Him, Abraham.*

* *For identification purposes only*