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**Lee & Man Holding Limited**  
**理 文 集 團 有 限 公 司\***

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 746)

**RESIGNATION AND APPOINTMENT  
OF INDEPENDENT NON-EXECUTIVE DIRECTORS,  
MEMBERS OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE**

**The Board announces the following appointment and resignation of directors with effect from 30 June 2010 :**

- (1) Mr. Heng Kwoo Seng has resigned as an independent non-executive director, a member of the Audit Committee and the Remuneration Committee of the Company.**
- (2) Mr. Heng Victor Ja Wei has been appointed as an independent non-executive director, a member of the Audit Committee and the Remuneration Committee of the Company.**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors (the “Board”) of Lee & Man Holding Limited (the “Company”) announces that due to his other business and personal engagements, Mr. Heng Kwoo Seng (“**Mr. Heng**”) has resigned as an independent non-executive director, a member of the Audit Committee and the Remuneration Committee of the Company with effect from 30 June 2010.

Mr. Heng has confirmed that there is no disagreement between him and the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of the Company is pleased to announce that Mr. Heng Victor Ja Wei (“**Mr. Victor Heng**”) has been appointed as an independent non-executive director and a member of the Audit Committee and the Remuneration Committee of the Company with effect from 30 June 2010.

Mr. Victor Heng, aged 33, is a partner of Morison Heng, Certified Public Accountants. He holds a Master of Science degree of the Imperial College, the University of London. He is a member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public

Accountants. Mr. Victor Heng is a son of Mr. Heng Kwo Seng, a former independent non-executive director who has resigned on the same day.

Pursuant to the appointment letter, Mr. Victor Heng is appointed for a term commencing from 30 June 2010 to the next annual general meeting of the Company and is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the articles of association of the Company. Mr. Victor Heng will be entitled to receive an annual remuneration of HK\$80,000 which is determined by reference to the Company's remuneration policy and the estimated time to be spent by him on the Company's matters. Mr. Victor Heng has confirmed his independency pursuant to Rule 3.13 of the Listing Rules.

Other than the directorship in the Company, currently, Mr. Victor Heng is also an independent non-executive director of China Fire Safety Enterprise Group Limited whose shares are listed on the main board of the Stock Exchange. Mr. Victor Heng has not held any directorships in other listed public companies in the last three years.

Save as disclosed above, he is not related to any other director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr. Victor Heng does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Victor Heng has confirmed that he is not aware of any other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) Listing Rules or matter which needs to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Company will be in compliance with Rules 3.10 and 3.21 of the Listing Rules after the appointment of Mr. Victor Heng. The Board now has three independent non-executive directors, Audit Committee and Remuneration Committee members after the appointment.

The Board would like to take this opportunity to express its gratitude to Mr. Heng Kwo Seng for his valuable contribution to the Company during his term of service and also welcome Mr. Victor Heng to join the Board.

By Order of the Board  
**Lee & Man Holding Limited**  
**Wai Siu Kee**  
*Chairman*

Hong Kong, 30 June 2010

*At the date hereof, the Board comprises four executive Directors, namely Ms. Wai Siu Kee, Ms. Poon Lai Ming, Mr. Lee Man Yan and Mr. Kung Phong, and three independent non-executive Directors, namely Mr. Wong Kai Tung Tony, Mr. Wan Chi Keung Aaron BBS JP and Mr. Heng Victor Ja Wei.*

*\* For identification only*