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**LEE & MAN HOLDING LIMITED**

**理文集團有限公司\***

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

*Website: <http://www.leeman.com.hk>*

*(Stock Code: 746)*

**VOLUNTARY ANNOUNCEMENT**

**PROJECT AGREEMENT FOR DEVELOPMENT OF  
THE COMPANY'S CHEMICAL BUSINESS IN JIANGXI  
AND  
ACQUISITION OF LAND IN THE PRC**

This announcement is made by the Company on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

On 18 January 2011, L&M International, a wholly-owned subsidiary of the Company, had entered into a Project Agreement for development of the Company's chemical business in Jiangxi province with the Ruichang City Government.

Pursuant to the Project Agreement, the Company and the Ruichang City Government entered into a land use rights transfer agreement on 18 January 2011, whereby the Ruichang City Government agreed to grant L&M International state-owned land use rights to an area of around 1241 mu (approximately 827,333.33 square meters) located in Ruichang city, for an aggregate consideration of RMB24,820,000 (approximately HK\$29,287,600\*\*).

As part of the arrangements under the Project Agreement, the Ruichang City Government has also agreed to assist L&M International in promptly obtaining various licenses and approvals and to assist and support L&M International in going through the various formalities in connection with the development of this project.

The applicable percentage ratios in relation to the above acquisition of land are below 5% and it is therefore not subject to reporting or shareholders approval requirements under the Listing Rules. The Company makes this voluntary announcement pursuant to rule 13.09 of the Listing Rules as the Project Agreement and such acquisition of land relates to future business plans of the Company to further significantly increase the production capabilities of its chemical products.

## DEFINITIONS

The following defined terms are used in this announcement:

"Company"	Lee & Man Holding Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange of Hong Kong Limited
"Project Agreement"	a framework project agreement consisting of various other agreements in relation to, among other things, state-owned land use rights transfer, construction and environmental protection, all entered into between L&M International and the Jiangxi Government on 18 January 2011;
"Ruichang City Government"	the government of Ruichang city, Jiangxi Province of the PRC
"L&M International"	Lee & Man (International) Investment Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of PRC

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

18 January 2011

*At the date hereof this announcement, the Board comprises 4 executive directors, namely, Ms Wai Siu Kee, Ms Poon Lai Ming, Mr Lee Man Yan and Mr Kung Phong, and 3 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 purposes only*

\*\* *For the purposes of illustration only, the translations of RMB into HK\$ are made in this announcement at the rate of RMB1.00 to HK\$1.18. No representation is made that any amounts in RMB or HK\$ could have been or could be converted at those rates or at any other rates.*