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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)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Lee & Man Holding Limited (the “**Company**”) will be held at Unit A, 29/F., Admiralty Centre 1, 18 Harcourt Road, Hong Kong at 10:30 a.m. on 13 June 2011 for the purposes of considering and, if thought fit, (with or without amendments) passing the following ordinary resolutions:

ORDINARY RESOLUTIONS

1. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, all the shares (the “**New Listco Shares**”) of Lee & Man Handbags Holding Limited (the “**New Listco**”, together with its subsidiaries, the “**Spin-off Group**”):
 - (a) the proposed spin-off of the New Listco and separate listing of the New Listco Shares on the Main Board of the Stock Exchange as more particularly described in the circular of the Company dated 19 May 2011 (the “**Circular**”), a copy of which having been produced to the meeting marked “A” and despatched to the shareholders of the Company (the “**Shareholders**”) of which the notice convening this meeting forms part and produced to the meeting and for the purpose of identification signed by the Chairman, subject to any variations or changes which are considered by the Company’s directors not to be material (the “**Listing**”), which constitutes a deemed disposal (within the meaning under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company’s interest in the Spin-off Group and a major transaction (within the meaning under the Listing Rules) of the Company, be and is hereby approved;

* *for identification purposes only*

- (b) a distribution (the “**Distribution**”) by the Company of a sum to be determined by the directors (the “**Directors**”) of the Company, being part of the amount standing to the credit of the Company’s reserve, by way of special interim dividend to the Shareholders whose names appeared on the register of members of the Company on 13 June 2011 (or such later date as the Directors may decide) (the “**Distribution Record Date**”) on the basis of one New Listco Share for every one share of the Company (the “**Share**”) then held by the Shareholders be and is hereby approved, on the condition that the Distribution is to be satisfied by:
- (i) procuring the transfer to the Shareholders (other than the Excluded Shareholders (as defined in the Circular)) of such number of New Listco Shares in the proportion of one New Listco Share for every one Share held by them as at the Distribution Record Date, provided that all costs due in respect of the transfer of such New Listco Shares to the Shareholders (other than Excluded Shareholders) shall be borne by the Company; or
 - (ii) cash payment (after deducting expenses) in Hong Kong dollars to the Excluded Shareholders which equals to the net proceeds of the sale by the Company on their behalf the New Listco Shares to which the Excluded Shareholders would otherwise be entitled to receive under the Distribution after dealings in New Listco Shares commence on the Stock Exchange at the prevailing market price;
- (c) the directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the Listing and the Distribution.”
2. “**THAT** the rules of the share option scheme of the New Listco (the “**New Listco Share Option Scheme**”), a copy of which having been produced to the meeting marked “B” and summaries of which are set out in the Circular and for the purpose of identification signed by the Chairman, be and are hereby approved and adopted to be the share option scheme of the New Listco and the Directors be and they are hereby authorised to approve any amendments to the rules of the New Listco Share Option Scheme as may be acceptable or not objected to by the Stock Exchange and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Listco Share Option Scheme.”

Yours faithfully
For and on behalf of the board of directors of
Lee & Man Holding Limited
Wai Siu Kee
Chairman

Hong Kong, 19 May 2011

Registered office:
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Cayman Islands

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Kwun Tong
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Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy is enclosed with the circular of the Company dated 19 May 2011. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the offices of the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 48 hours before the time of the meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
4. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto but if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. The register of members of the Company will be closed from Thursday, 9 June 2011 to Monday, 13 June 2011 (both dates inclusive) (or such other date(s) as the Board may determine and announce) for the purpose of determining the entitlement of Shareholders to the Distribution and the eligibility of Shareholders to attend and vote at the EGM. No transfer of Shares may be registered during that period. In order to qualify for the Distribution, all transfer must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on Wednesday, 8 June 2011 (or such later date as the Board may determine and announce).

As at the date of this notice, the Board comprises Ms. Wai Siu Kee, Ms. Poon Lai Ming, Mr. Lee Man Yan and Mr. Kung Phong as executive Directors, and Mr. Wong Kai Tung, Tony, Mr. Wan Chi Keung, Aaron BBS JP, and Mr. Heng Victor Ja Wei as independent non-executive Directors.