

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or invitation to subscribe for or purchase any securities nor is it calculated to invite any such offer or invitation.



LEE & MAN HOLDING LIMITED

理文集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 746)

**THE PROPOSED SPIN-OFF OF
LEE & MAN HANDBAGS HOLDING LIMITED**

理文手袋集團有限公司

ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

**DISTRIBUTION RECORD DATE
AND
CLOSURE OF REGISTER OF MEMBERS**

This announcement is made pursuant to Listing Rule 13.09.

Reference is made to the announcement of the Company on 16 May 2011 and the circular of the Company on 19 May 2011 regarding the Proposed Spin-off (including the Distribution).

In connection with the Proposed Spin-off, the New Listco has issued the Listing Document solely for the purpose of giving information with regard to the Spin-off Group. The Listing Document is being despatched to the Shareholders on 31 May 2011. The Listing Document is also available on the Stock Exchange's website at www.hkexnews.hk and on the New Listco's website at www.leemanhandbags.com from 31 May 2011.

In order to determine the entitlement of the Shareholders to the Distribution and the eligibility of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 9 June 2011 to Monday, 13 June 2011 (both dates inclusive), during which period no transfers of Shares will be effected.

* *for identification purposes only*

Shareholders are reminded that the last day of dealing in Shares on a cum entitlement basis will be on Friday, 3 June 2011. The first day of dealing in Shares on an ex-entitlement basis will be on Tuesday, 7 June 2011 and holdings in Shares from such date onwards will not be entitled to the Distribution. Accordingly, Shareholders should exercise caution when dealing in the Shares on Tuesday, 7 June 2011 as the price of Shares may be subject to fluctuation.

The implementation of the Proposed Spin-off (including the Distribution) is subject to the Listing Committee granting approval for the Listing, failing which, the Distribution will not be made and the Proposed Spin-off will not be implemented. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

This announcement is made pursuant to Listing Rule 13.09.

INTRODUCTION

Reference is made to the announcement of the Company on 16 May 2011 and the circular of the Company on 19 May 2011 (the “Circular”) regarding the Proposed Spin-off (including the Distribution). Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires or unless otherwise defined herein.

DESPATCH OF LISTING DOCUMENT

In connection with the Proposed Spin-off, the New Listco has issued the Listing Document solely for the purpose of giving information with regard to the Spin-off Group. The Listing Document is being despatched to the Shareholders on 31 May 2011. The Listing Document is also available on the Stock Exchange’s website at www.hkexnews.hk and on the New Listco’s website at www.leemanhandbags.com from 31 May 2011.

Copies of the Listing Document are available for information purposes only during normal business hours, from Tuesday, 31 May 2011 up to and including Monday, 13 June 2011 (both dates inclusive) at the office of CIMB Securities (HK) Limited at Units 7706-08, Level 77, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong.

EXPECTED TIMETABLE

Set out below is the expected timetable for ascertaining entitlements to participate in the Distribution, the last day for dealing in Shares on a cum entitlement basis to the Distribution and rights of Shareholders to vote at the EGM.

2011⁽¹⁾

Last day for dealing in Shares on a cum entitlement basis Friday, 3 June

First day for dealing in Shares on an ex entitlement basis Tuesday, 7 June

Latest time for lodging transfers of Shares cum entitlement to
the New Listco Shares pursuant to the Distribution at 4:30 p.m. on Wednesday, 8 June

Latest time for return of proxy forms in respect of the EGM 10:30 a.m. on Saturday, 11 June

Register of members of the Company closes (both dates inclusive) Thursday, 9 June to
Monday, 13 June

Distribution Record Date and the record date for determining
the eligibility of Shareholders to attend and vote at the EGM Monday, 13 June

EGM 10:30 a.m. on Monday, 13 June

Register of members of the Company re-opens Tuesday, 14 June

Share certificates of the New Listco Shares to be despatched on⁽²⁾. Wednesday, 22 June

Dealings in the New Listco Shares on the Stock Exchange
expected to commence at⁽²⁾ 9:00 a.m. on Monday, 27 June

Notes:

- (1) All time refers to Hong Kong local time.
- (2) The share certificates of the New Listco Shares are expected to be despatched to the Qualifying Shareholders on Wednesday, 22 June 2011 after the Stock Exchange grants its approval for the Listing, which is expected to be on or before Wednesday, 22 June 2011. One share certificate of the New Listco Shares will be issued to each Qualifying Shareholder for the entitlement of the New Listco Shares. In the event the listing approval is not obtained on Wednesday, 22 June 2011, the share certificates of the New Listco Shares may not be despatched on Wednesday, 22 June 2011 and dealings in the New Listco Shares on the Stock Exchange may not commence on Monday, 27 June 2011. In such event, and before 9:00 a.m. on Monday, 27 June 2011, the Company will make an announcement of the above and of a revised timetable.

The register of members of the Company will be closed from Thursday, 9 June 2011 to Monday, 13 June 2011 (both dates inclusive) for the purpose of determining the entitlement of the Shareholders to the Distribution and the eligibility of Shareholders to attend and vote at the EGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to qualify for the Distribution and to vote at the EGM, the last day of dealing in the Shares on a cum entitlement basis will be on Friday, 3 June 2011 and all transfers must be lodged with the Registrar by no later than 4:30 p.m. on Wednesday, 8 June 2011.

Shareholders are reminded that the last day of dealing in Shares on a cum entitlement basis will be on Friday, 3 June 2011. The first day of dealing in Shares on an ex-entitlement basis will be on Tuesday, 7 June 2011 and holdings in Shares from such date onwards will not be entitled to the Distribution. Accordingly, Shareholders should exercise caution when dealing in the Shares on Tuesday, 7 June 2011 as the price of Shares may be subject to fluctuation.

GENERAL

The implementation of the Proposed Spin-off (including the Distribution) is subject to the Listing Committee granting approval for the Listing, failing which, the Distribution will not be made and the Proposed Spin-off will not be implemented. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 31 May 2011

As at the date of this announcement, 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.