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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 EXECUTIVE DIRECTORS**

#### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of Lee & Man Holding Limited (the “**Company**”) announces that Mr Kung Phong (龔鋤)(“**Mr Kung**”) and Ms Poon Lai Ming (潘麗明) (“**Ms Poon**”) have resigned as executive directors of the Company with effect from 27 June 2011.

Both Mr Kung and Ms Poon have resigned from the Company in order to concentrate on their duties in Lee & Man Handbags Holding Limited (stock code: 1488). Trading in the shares of Lee & Man Handbags Holding Limited on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) commenced on 27 June 2011. Each of Mr Kung and Ms Poon have confirmed that there is no disagreement between them and the Board and that there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr Kung and Ms Poon for their valuable contribution to the Company during their terms of service.

#### **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board is pleased to announce that Mr Yang Zuo Ning (楊作寧) (“**Mr Yang**”) and Ms Wong Yuet Ming (王月明) (“**Ms Wong**”) have been appointed as executive directors to the Board with effect from 27 June 2011. Further details of Mr Yang and Ms Wong are set out below.

#### **Mr Yang Zuo Ning**

Mr Yang, aged 48, joined the Company and its subsidiaries (the “**Group**”) in 2006 as the Deputy General Manager of Jiangsu Lee & Man Chemical Limited (a wholly owned subsidiary of the Company). Mr Yang is a national certified senior engineer and has over 28 years of production experience in chlor-alkali industry. He is responsible for the overall production supervision, strategic planning and general management of the Group’s manufacturing activities in the People’s Republic of China (“**PRC**”).

According to the service contract between the Company and Mr Yang, Mr Yang is entitled to an annual remuneration of HK\$720,000 per annum and a discretionary management bonus, which will be determined with reference to his duties and responsibilities within the Company, the Company's performance and the then prevailing market conditions. This discretionary management bonus will be subject to approval by the Board (in which case Mr Yang may not vote on such resolution regarding the amount of discretionary management bonus payable to him). Mr Yang has been appointed for a fixed term of one year and such term of appointment may be terminated by either party giving not less than three-months prior notice in writing.

Save as disclosed above, Mr Yang has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years. Mr Yang has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Yang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr Yang is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") in respect of Mr Yang.

### **Ms Wong Yuet Ming**

Ms Wong, aged 46, joined the Group in 2004 as the financial controller and has also acted as the company secretary of the Group since 2007. Ms Wong has over 23 years of experience in the field of auditing and accounting. Ms Wong graduated from the Soochow University, Taipei, Republic of China with a bachelor's degree of business administration in accounting and she holds a master's degree in business administration from the University of Surrey, United Kingdom. She is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants. She is responsible for managing and overseeing compliance, reporting obligations and financial matters of the Group.

Ms Wong is also appointed as the company secretary of Lee & Man Handbags Holding Limited (stock code: 1488) whose shares are listed on the Main Board of the Stock Exchange.

According to the service contract between the Company and Ms Wong, Ms Wong is entitled to an annual remuneration of HK\$780,000 per annum and a discretionary management bonus, which will be determined with reference to her duties and responsibilities within the Company, the Company's performance and the then prevailing market conditions. This discretionary management bonus will be subject to approval by the Board (in which case Ms Wong may not vote on such resolution regarding the amount of discretionary management bonus payable to her). Ms Wong has been appointed for a fixed term of one year and such term of appointment may be terminated by either party giving not less than three-months prior notice in writing.

Save as disclosed above, Ms Wong has not previously held any position with the Company or any of its subsidiaries and has not been a director in any other listed company in the past three years. Ms Wong has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms Wong does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms Wong is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Ms Wong.

The Board welcomes Mr Yang and Ms Wong to join the Board as executive directors.

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

27 June 2011

*At the date hereof this announcement, the Board comprises four executive directors, namely, Ms Wai Siu Kee, Mr Lee Man Yan, Mr Yang Zuo Ning and Ms Wong Yuet Ming, 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 purposes only*