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## LEE & MAN CHEMICAL COMPANY LIMITED

理文化工有限公司

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

*Website: <http://www.leemanchemical.com>*

*(Stock Code: 746)*

### APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Professor Chan Albert Sun Chi has been appointed as an executive director of the Company with effect from 9 May 2016.

The board (the “**Board**”) of directors (the “**Director**”) of Lee & Man Chemical Company Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that Professor Chan Albert Sun Chi (“**Professor Chan**”), has been appointed as an executive director of the Company with effect from 9 May 2016.

Professor Chan, aged 65, is a world-renowned organic chemist, Member of the Chinese Academy of Sciences, and President Emeritus of Hong Kong Baptist University. Professor Chan received his bachelor degree from International Christian University in Japan in 1975 and his MSc and PhD degrees from the University of Chicago respectively in 1976 and 1979. Upon graduation from the University of Chicago, he started an industrial career at the Monsanto Corporate Research Laboratories where he had worked for 13 years, rising through the ranks of Senior Research Chemist, Research Specialist, Senior Research Specialist and finally Monsanto Fellow. In 1992–1993 he taught at the National Taiwan University as a Visiting Expert. Since joining the Hong Kong Polytechnic University in 1994, Professor Chan had served as Chair Professor and Head of the Department of Applied Biology and Chemical Technology, Dean of the Faculty of Applied Science and Textiles, and Vice President (Research Development). He was the 4th President and Vice-Chancellor of Hong Kong Baptist University in 2010–2015. Professor Chan’s research areas include the application of chiral catalysts in asymmetric syntheses and their industrial applications, development of pharmaceutical products and related processes, pharmaceutical and nutritional products based on Chinese medicines, new organic chemical process and their industrial applications, research and industrial applications of green sciences, novel material discovery and development, etc. Elected as Member of the Chinese Academy of Sciences in 2001, Professor Chan has received numerous prestigious awards including the National Natural Science Award of China (second class), Japan Society of Synthetic Chemistry Lectureship Award, the Japan Society for the Promotion of

Science Invitation Fellowship, and was appointed as Justice of Peace by the Hong Kong Government of Special Administrative Region. Professor Chan has enjoyed a very distinguished academic career, with seven books and more than 500 SCI journal papers published, as well as more than 11,000 citations on publications. In addition, he has 30 US patents and numerous Chinese patents granted, two series of technologies transferred to major global corporations for commercial application, one permit granted for the human clinical trial of new drug, and commercialization of a major invention (this is a practical and commercially attractive technology for converting the ozone-depleting chemical carbon tetrachloride to commercially useful chloroform. This technology is already successfully commercialized in China by the Company, and has made positive contribution to the sustainable development of chloroform industry as well as environmental protection).

Professor Chan was previously engaged by the Company as an external consultant between 1 July 2010 to 30 June 2015. He joined the Group on 1 July 2015 when he was appointed as a chief strategist and his main duties involved planning the Group's overall business and long term strategies, formulating new product development directions, leading the Group's research and development team for enhancement of scientific research technology, commercialising its research results and introducing new products into the market. He was also appointed as a director of Lee & Man (International) Investment Limited, an indirect wholly owned subsidiary of the Company, on 1 March 2016.

Pursuant to a service contract entered into with the Company, Professor Chan's appointment shall be for a term of three years commencing from 9 May 2016, unless and until terminated by either the Company or Professor Chan giving to the other not less than three months' notice in writing or payment of salary in lieu of notice to terminate the service contract. Pursuant to the service contract to be entered into with Professor Chan, he is entitled to an annual remuneration of HK\$5,000,000 and a discretionary bonus to be decided by the majority of the Directors (with Professor Chan abstaining from voting and not being counted in the quorum in respect of any resolution proposed to determine the amount payable to himself) provided that the total amount of bonus payable to all the Directors in respect of any one financial year shall not exceed 10% of the consolidated profit after taxation of the Group for the relevant year. His remuneration was determined by the board of Directors by reference to the prevailing market rates, the Company's remuneration policy, his duties and responsibility within the Group and his expected contribution to the Group.

Pursuant to the articles of association of the Company, Professor Chan's appointment shall be subject to retirement by rotation and, if eligible, for re-election.

Save as disclosed above, as at the date of this announcement, Professor Chan does not hold any position in the Company or any of its subsidiaries and does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")), or controlling shareholders (as defined in the Listing Rules) of the Company. Professor Chan does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Professor Chan does not have and is not deemed to have any interests in the securities of the Company or any of its associated corporations which is required to be disclosed under within the

meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Saved as disclosed above, there is no information relating to Professor Chan that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of Professor Chan's appointment.

The Board would like to take this opportunity to express its warmest welcome to Professor Chan on his appointment.

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

Hong Kong, 9 May 2016

*As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely, Ms. Wai Siu Kee, Mr. Lee Man Yan, Professor Chan Albert Sun Chi, 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 and Mr. Heng Victor Ja Wei.*