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理文造紙有限公司*

Lee & Man Paper Manufacturing Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2314)

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr Li King Wai Ross has resigned as an executive director and assistant general manager of the Company with effect from 22 January 2010.

The Board of Directors (the “Board”) of Lee & Man Paper Manufacturing Limited (the “Company”) announces that Mr Li King Wai Ross (“Mr Li”) has resigned as an executive director and assistant general manager of the Company with effect from 22 January 2010 to develop his own businesses outside.

Mr Li has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. The resignation of Mr Li will not have significant impact on the operations of the Company.

The Board would like to express its gratitude to Mr Li for his valuable contribution to the Company during his term of services.

By Order of the Board
Lee & Man Paper Manufacturing Limited
Cheung Kwok Keung
Company Secretary

Hong Kong, 22 January 2010

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Mr Lee Wan Keung Patrick, Mr Lee Man Chun Raymond and Mr Lee Man Bun, one non-executive director, namely Professor Poon Chung Kwong and three independent non-executive directors, namely Mr Wong Kai Tung Tony, Mr Peter A Davies and Mr Chau Shing Yim David.

** For identification purposes only*