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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)

## FACILITY AGREEMENTS

### GENERAL DISCLOSURE UNDER RULE 13.18 OF THE LISTING RULES

This announcement is made in accordance with Rule 13.18 of the Listing Rules.

On 26 August 2016, Lee Kwok entered into the Facility Agreements pursuant to each of which a specific performance obligation is imposed on the Lee Family to legally and beneficially own, directly or indirectly and free from any security whatsoever, in aggregate at least 51% of the entire issued share capital of and equity interest in the Company and to otherwise exercise management control over the Company.

The board of directors (“**Board**”) of Lee & Man Paper Manufacturing Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) makes the following disclosures in accordance with Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## FACILITY AGREEMENTS

On 26 August 2016, Lee Kwok (Macao Commercial Offshore) Trading Limited (“**Lee Kwok**”) (an indirect wholly-owned subsidiary of the Company) as borrower (the “**Borrower**”) has entered into two facility agreements (each a “**Facility Agreement**” and collectively as the “**Facility Agreements**”) with two consortiums of lenders, one with The Hongkong and Shanghai Banking Corporation Limited as agent and the other with Hang Seng Bank Limited as agent. The two Facility Agreements are in respect of two separate term loan facilities of HK\$2,000,000,000 each. The purposes of the Facility Agreements are both for general corporate funding requirements of the Group including but not limited to refinancing the Group’s existing facilities and existing bilateral bank loan facilities.

The final repayment date of all outstanding amounts under each Facility Agreement will be 26 August 2020.

\* For identification purposes only

Pursuant to the Facility Agreements, it will be an event of default if at any time, on or after the date of the Facility Agreements, any one or all of Mr Lee Wan Keung Patrick, Dr Lee Man Chun Raymond and Mr Lee Man Bun (the “**Lee Family**”) do not, or cease to legally and beneficially own, directly or indirectly and free from any security whatsoever, in aggregate at least 51% of the entire issued share capital of and equity interest in the Company or do not, or cease to, exercise management control over the Company.

Upon the occurrence of such an event of default which is continuing, each of the agents under the Facility Agreements may, and shall if so directed by the majority of the lending banks under each of the relevant Facility Agreements:

- (i) cancel the commitments (and reduce them to zero), whereupon they shall immediately be cancelled (and reduced to zero); or
- (ii) cancel any part of any commitment (and reduce such commitment accordingly), whereupon the relevant part shall immediately be cancelled (and the relevant commitment shall be immediately reduced accordingly); and/or
- (iii) declare that all or part of the term loan facility, together with accrued interest, and all other amounts accrued or outstanding under the relevant Facility Agreement and any other finance documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (iv) declare that all or part of the term loan facility be payable on demand, whereupon they shall immediately become payable on demand by the agent under the relevant Facility Agreement on the instructions of the majority of the lending banks.

## **GENERAL**

As at the date of this announcement, the Lee Family, together, directly or indirectly, hold approximately 68.56% of the issued share capital of the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules. In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, disclosure will be included in the interim and annual reports of the Company for so long as the said specific performance obligation imposed on the Lee Family under the Facility Agreements continues to exist.

By order of the Board  
**Lee & Man Paper Manufacturing Limited**  
**Lee Man Chun Raymond**  
*Chairman*

Hong Kong, 26 August 2016

*As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Dr Lee Man Chun Raymond, Mr Lee Man Bun, and Mr Li King Wai Ross, 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.*