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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Lee & Man Paper Manufacturing Limited (the “**Company**”) on a voluntary basis.

The Company was notified by Dr. Lee Man Chun Raymond and Mr. Lee Man Bun, executive directors of the Company, and Mr. Lee Wan Keung that (i) the Transfers (as defined below) was completed on 12 June 2018; and (ii) a waiver under Note 6(a) to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) in connection with the Transfers was granted by the Securities and Futures Commission (the “**SFC**”).

Shareholding structure of the Company before completion of the Transfers

As at the date of this announcement, the Company has 4,460,000,000 shares in issue. Immediately before the completion of the Transfers, (i) Gold Best Holdings Ltd. (“**Gold Best**”) held 2,536,710,000 issued shares of the Company (representing approximately 56.88% of the total issued shares of the Company); (ii) Dr. Lee Man Chun Raymond held 283,426,000 issued shares of the Company (representing approximately 6.35% of the total issued shares of the Company); (iii) Mr. Lee Man Bun held 309,130,000 issued shares of the Company (representing approximately 6.93% of the total issued shares of the Company); and (iv) other than the indirect shareholding through his wholly-owned company Gold Best, Mr. Lee Wan Keung was not a registered shareholder of the Company.

Dr. Lee Man Chun Raymond and Mr. Lee Man Bun are both sons of Mr. Lee Wan Keung. Gold Best is a company incorporated in the British Virgin Islands and is wholly owned by Mr. Lee Wan Keung.

The Transfers

As part of the wealth planning of Mr. Lee Wan Keung, on 12 June 2018 Gold Best transferred 1,075,565,040 shares of the Company to Dr. Lee Man Chun Raymond, 953,802,960 shares of the Company to Mr. Lee Man Bun and 507,342,000 shares of the Company to Mr. Lee Wan Keung (the “**Transfers**”). The said shares were transferred for no consideration as gift.

* *For identification purposes only*

Shareholding structure of the Company after completion of the Transfers

Immediately after the completion of the Transfers and as at the date of this announcement, (i) Dr. Lee Man Chun Raymond held 1,358,991,040 issued shares of the Company (representing approximately 30.47% of the total issued shares of the Company); (ii) Mr. Lee Man Bun held 1,262,932,960 issued shares of the Company (representing approximately 28.32% of the total issued shares of the Company); (iii) Mr. Lee Wan Keung held 507,342,000 issued shares of the Company (representing approximately 11.38% of the total issued shares of the Company); and (iv) Gold Best ceased to hold any issued shares of the Company.

Waiver under Note 6(a) to Rule 26.1 of the Takeovers Code

The SFC has waived the obligation of Dr. Lee Man Chun Raymond to make a general offer for the shares of the Company arising as a result of the Transfers pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code.

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

Hong Kong, 12 June 2018

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.