

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



理文造紙有限公司*

Lee & Man Paper Manufacturing Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2314)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr Peter A Davies as an independent non-executive director, audit committee member and remuneration committee member of the Company with effect from 21 July 2008.

The board of directors (the “Board”) of Lee & Man Paper Manufacturing Limited (the “Company”) is pleased to announce the appointment of Mr Peter A Davies as an independent non-executive director, audit committee member and remuneration committee member of the Company with effect from 21 July 2008. Set out below are his biographical details:

Mr Peter A Davies (“Mr Davies”), aged 65, is a retired lawyer. He has over 40 years of experience in the legal field, practising both as a solicitor and a barrister in England and Hong Kong. Over the years, he has been a partner of Messrs. Deacons, Solicitors, and a Directorate Officer and the head of the Insider Dealing Unit with the Department of Justice of Hong Kong. He was appointed to be a notary public in Hong Kong in 1974.

Pursuant to an appointment letter with the Company dated 21 July 2008, Mr Davies’s appointment shall be for an initial term of one year and shall continue unless and until terminated by either the Company or Mr Davies giving to the other not less than three months’ notice in writing to terminate the appointment. Mr Davies is entitled to receive an annual remuneration of HK\$200,000. His remuneration is determined by the board of Directors by reference to the prevailing market practice, the Company’s remuneration policy, his duties and responsibility within the Group and his contribution to the Group.

Mr Davies has not held any directorships in any listed public companies in the last three years and he is not related to any director, senior management or substantial or controlling shareholder of the Company. As at the date of this announcement, Mr Davies does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, he has confirmed that there is no other information relating to his appointment which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules governing the Listing of Securities on the Stock Exchange of Hong Kong Limited or matter needed to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr Davies to join the Board.

By order of the Board
Cheung Kwok Keung
Company Secretary

Hong Kong, 21 July 2008

At the date hereof, the Board is comprised of four executive Directors, namely Mr. Lee Wan Keung Patrick, Mr. 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, Ms Law Kar Shui Elizabeth and Mr Peter A Davies.

** For identification only*