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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)

CHANGE IN BOARD LOT

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 2,000 Shares to 400 Shares with effect from Wednesday, 19 September 2007. The expected timetable for such change in board lot size is set out below.

Shareholders may submit their existing share certificates in board lot of 2,000 Shares each to the Company's share registrar in exchange for new share certificates in board lot of 400 Shares each free of charge during business hours from Wednesday, 5 September 2007 to Wednesday, 17 October 2007 (both dates inclusive).

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 2,000 Shares to 400 Shares with effect from Wednesday, 19 September 2007. The Board believes that the reduced board lot size may facilitate the trading and improve the liquidity of the Shares and enable the Company to attract more investors and broaden its shareholder base. The change in board lot size will not affect any of the Shareholders' rights.

EXPECTED TIMETABLE

2007

First day for free exchange of existing share certificates in board lot of 2,000 Shares each for new share certificates in board lot of 400 Shares each	Wednesday, 5 September
Effective date of the change in board lot size from 2,000 Shares to 400 Shares	Wednesday, 19 September
Original counter for trading in the Shares in board lot of 2,000 Shares each becomes counter for trading in the Shares in board lot of 400 Shares each	9:30 am on Wednesday, 19 September
Temporary counter for trading in the Shares in board lot of 2,000 Shares each opens	9:30 am on Wednesday, 19 September
Parallel trading in Shares commences	9:30 am on Wednesday, 19 September
Temporary counter for trading in the Shares in board lot of 2,000 Shares each closes	4:00 pm on Friday, 12 October
Parallel trading in Shares ends	4:00 pm on Friday, 12 October

Last day for free exchange of existing share certificates in board lot
of 2,000 Shares each for new share certificates in board lot of
400 Shares each Wednesday, 17 October

Shareholders may submit their existing share certificates in board lot of 2,000 Shares each to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, in exchange for new share certificates in board lot of 400 Shares each free of charge during business hours from Wednesday, 5 September 2007 to Wednesday, 17 October 2007 (both dates inclusive). Such exchange of share certificates thereafter will be accepted only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 400 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Company's branch share registrar in Hong Kong by the Shareholders within 10 business days after delivery of the existing share certificates to the Company's share registrar for exchange purpose. The new share certificates will be in the same format and have the same colour of green as the existing share certificates.

As from Wednesday, 19 September 2007, any new share certificates will be issued in board lot of 400 Shares each (except for odd lots or where the Company's share registrar is otherwise instructed). All existing share certificates in board lot of 2,000 Shares each will continue to be evidence of title to such Shares and be valid for transfer, delivery and settlement purposes.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:-

"Board"	the board of Directors of the Company;
"Company"	Lee & Man Paper Manufacturing Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange;
"Shares"	shares of HK\$0.10 in the share capital of the Company;
"Shareholders"	holders of Shares; and
"Stock Exchange"	The Stock Exchange of Hong Kong Limited.

By order of the Board
Lee & Man Paper Manufacturing Limited
Lee Wan Keung
Chairman

Hong Kong, 30 August 2007

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Mr. Lee Wan Keung Patrick, Mr. Lee Man Chun, Raymond, Mr. Lee Man Bun, Mr. Li King Wai Ross and Mr. Tan Siak Him Alexander, one non-executive director, namely Professor Poon Chung Kwong and three independent non-executive directors, namely Mr. Wong Kai Tung Tony, Mr. Heng Kwoo Seng and Ms. Law Kar Shui Elizabeth.

* For identification only