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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)

DELAY IN COMPLETION OF THE SHARE SALE AGREEMENT

The Company made an announcement (the “Announcement”) on 7 June 2010 announcing that on that day, FSGL, L&M Industries, Well Boom and RMS had entered into the Share Sale Agreement and the Supplemental Deed whereby L&M Industries and Well Boom agreed to sell the entire equity interest in FSGL and related Shareholders’ Loans to RMS. In addition, on the same day, FSGL, L&M Industries and Well Boom entered into a conditional Master Agreement whereby FSGL had agreed to sell and L&M Industries had agreed to procure the purchase of the entire equity interest in the New WOFE. Unless otherwise stated, capitalised terms in this announcement have the meanings ascribed to them in the Announcement.

It was stated in the Announcement that the Completion Date of Share Sale Agreement was 31 August 2010 or any other date to be agreed between the parties. Due to the time required for L&M Industries and Well Boom to obtain certain documents from third parties for the purpose of fulfilling some of the conditions precedent to the Share Sale Agreement, the parties on 27 August 2010 entered into a Second Supplemental Deed to postpone the Completion Date to 29 October 2010. The completion date of the Master Agreement remains to take place on a date to be agreed but will take place no later than the revised Completion Date, i.e. 29 October 2010.

Save for the extension to Completion, all other material terms and conditions of the Share Sale Agreement, Supplemental Deed and the Master Agreement remain unchanged.

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

Hong Kong, 27 August 2010

As at the date of this notice, the board of directors of the Company comprises four executive directors, namely Mr Lee Wan Keung Patrick, Mr Lee Man Chun Raymond, Mr Lee Man Bun and Mr Kunihiko Kashima, two non-executive directors, namely Professor Poon Chung Kwong and Mr Yoshio Haga, 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