



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 NEW DIRECTOR

The Board of Directors (the "Board") of Lee & Man Paper Manufacturing Limited (the "Company") is pleased to announce that Mr Li King Wai Ross ("Mr Li") was appointed as the executive director of the Company with effect from 12 August 2005.

Mr Li, aged 30, is the executive manager of Huangyong factory responsible for the daily production operation and factory management. Mr Li holds a Masters Degree in Science (Electrical Engineering) from Stanford University in U.S.A. and a bachelor's degree of Applied Science (Computer Engineering) from University of British Columbia in Canada. Mr Li has over 7 years of experience in production management and in technological research & development. Prior to joining the group, Mr Li was involved in the management of computer graphics design at Sun Microsystems, Silicon Valley, U.S.A. He joined the Group in December 2002.

Mr Li has been appointed for an initial term of 3 years unless and until terminated by either the Company or Mr Li giving to the other not less than 3 months' notice in writing to terminate the service contract. Pursuant to the service agreement with Mr Li, he is entitled to receive an annual remuneration of HK\$600,000 and a discretionary bonus to be decided by the majority of the Directors provided that the total amount of bonus payable to all the Directors in respect of any one financial year shall not exceed 10% of the consolidated profit after taxation of the Group for the relevant year. The Company's policy on remuneration for executive Directors is based on that Director's experience, responsibility, workload and the time devoted to the Group.

Mr Li is the husband of a daughter to the Chairman of the Company, Mr Lee Wan Keung, Patrick ("Mr Patrick Lee"). As Mr Lee Man Chun, Raymond and Mr Lee Man Bun (both of whom are executive directors) are the sons of Mr Patrick Lee, they are also relatives of Mr Li.

In accordance with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as at the date of this announcement and save as disclosed herein, Mr Li was not interested or deemed to be interested in the shares or underlying shares of the Company. Both the Board and Mr Li confirmed that they were not aware of any other matters which need to be drawn to the attention of the shareholders of the Company.

The Board would like to welcome Mr Li to join the Board.

By Order of the Board
Cheung Kwok Keung
Company Secretary

Hong Kong, 12 August 2005

As at the date of this notice, 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 purposes