

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liabilities 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 and its members' liability is limited)

(Stock Code: 2314)

VOLUNTARY ANNOUNCEMENT PROVISION OF GUARANTEE TO A SUBSIDIARY OF THE COMPANY

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

The board of directors (the “**Board**”) of the Company hereby announces that, on 10 February 2026, 貴港理文紙業有限公司 (Guigang Lee & Man Paper Company Limited*) (the “**Subsidiary**”), as the borrower, an indirect wholly-owned subsidiary of the Company entered into a fixed assets loan agreement (the “**Loan Agreement**”) with Industrial and Commercial Bank of China Limited, Guigang Sub-branch (the “**Lender**”) for a loan amount of RMB1,500,000,000.

In accordance to the Loan Agreement requirement, the Company agreed to provide a corporate joint and several liability guarantee (the “**Corporate Guarantee**”) in favour of the Lender, so as to guarantee the Subsidiary’s payment obligations under the Loan Agreement (including the loan of principal amount of up to RMB1,500,000,000).

The Board considers that the terms of the Loan Agreement and Corporate Guarantee were determined based on arm’s length negotiations between the parties, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Corporate Guarantee provided by the Company does not constitute any notifiable transaction and/or connected transaction under Chapter 14 and Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Board wishes to make a voluntary disclosure to inform its shareholders and potential investors in respect of the details of the Corporate Guarantee.

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

Hong Kong, 25 March 2026

As at the date of this announcement, the board of directors of the Company comprises five executive directors, namely Dr. Lee Man Chun Raymond, Mr. Lee Man Bun, Mr. Yip Heong Kan, Mr. Lee Jude Ho Chung and Mr. Li King Wai Ross and three independent non-executive directors, namely Mr. Chau Shing Yim David, Ms. Lo Wing Sze and Mr. Chan Wai Yan Ronald.

* *For identification purposes only*