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# LEE & MAN HOLDING LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

## Recent increase in the turnover of shares

This announcement is made in connection with a recent increase in turnover of the shares of the Company on The Stock Exchange of Hong Kong Limited.

Fortune Star, the controlling shareholder of the Company, has, on 11th March 2004, acquired, on market, an aggregate of 28,478,000 shares at HK\$1.35 per share and 14,000 shares at HK\$1.34 per share. Prior to and after such acquisitions, Fortune Star's percentage shareholding in the Company was approximately 71.33% and 74.79% respectively.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the recent increase in turnover of the shares of Lee & Man Holding Limited ("Company") and wish to state that we are not aware of any reasons for such increase except for the fact that Fortune Star Tradings Ltd. ("Fortune Star"), the controlling shareholder of the Company, has acquired, on market, an aggregate of 28,478,000 shares of the Company at HK\$1.35 per share and 14,000 shares of the Company at HK\$1.34 per share (the total aggregate of 28,492,000 shares acquired representing approximately 3.46% of the total issued share capital of the Company) on 11th March 2004.

Prior to and after such acquisitions, Fortune Star's percentage shareholding in the Company was approximately 71.33% and 74.79% respectively. Ms. Lee Lai Chu, a director of the Company is also currently holding 1,000,000 shares of the Company, representing approximately 0.12% of the total issued share capital of the Company. The Company is aware, and has received confirmation from Fortune Star that Fortune Star is aware, that the prescribed minimum percentage of shares of the Company that must be held by the public under Listing Rule 8.08 is 25%. Based on enquiries made by the Company, the Company is not aware of any other connected person holding shares of the Company and the total percentage of the issued shares of the Company held by Fortune Star and connected person of the Company as at the date of this announcement is approximately 74.91%.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under paragraph 3 of the Listing Agreement, neither is the Board aware of any matter discloseable under the general obligation imposed by paragraph 2 of the Listing Agreement, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board  
**Cheung Kwok Keung**  
*Company Secretary*

Hong Kong, 11th March, 2004