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LEE & MAN HANDBAGS HOLDING LIMITED
理文手袋集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01488)

**COMPLETION OF MAJOR TRANSACTION OF 60% EQUITY INTEREST
OF THE TARGET COMPANY**

Reference is made to the announcement of Lee & Man Handbags Holding Limited (the “**Company**”) on September 18, 2016 in relation to, among other things, the major acquisition of 60% equity interest of Beijing HHG Restaurant Management Co., Ltd* (北京和合谷餐飲管理有限公司) (the “**MT Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the MT Announcement unless stated otherwise.

The Board is pleased to announce that all the Conditions under the Sale and Purchase Agreement have been fulfilled and the Completion took place on October 25, 2016 in accordance with the terms and conditions of the Sale and Purchase Agreement.

As at the date of this announcement, Sonic Tycoon Limited held 430,334,000 Shares, representing approximately 52.16% of the total number of the issued Shares. Pursuant to Rule 14.44 of the Listing Rules, the Company has obtained a written approval of the Acquisition from Sonic Tycoon Limited. As such, the Company is not required to convene a general meeting to consider and approve the Sale and Purchase Agreement and the Acquisition.

Upon Completion, the Target Company will become a non-wholly owned subsidiary of the Company.

By Order of the Board
Lee & Man Handbags Holding Limited
(理文手袋集團有限公司)
Zhao John Huan
Chairman

Hong Kong, October 25, 2016

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhao John Huan, Mr. Wang Xiaolong and Mr. Wang Yuanzheng and three independent non-executive Directors, namely Mr. Heng Victor Ja Wei, Mr. Tsang Hin Man Terence and Mr. Xian Shunxiang.

* *For identification purposes only*