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BEST FOOD HOLDING COMPANY LIMITED

百福控股有限公司

(Formerly known as 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)

PROPOSED CHANGE OF AUDITORS

This announcement is made by Best Food Holding Company Limited (formerly known as Lee & Man Handbags Holding Limited) (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “**Board**”) wishes to announce that Deloitte Touche Tohmatsu (“**Deloitte**”) will retire as the auditors of the Company with effect from the conclusion of the forthcoming annual general meeting (the “**AGM**”) of the Company and will not offer themselves for reappointment as auditors of the Company at the AGM.

Deloitte has confirmed that there are no circumstances connected with their retirement which they consider should be brought to the attention of the shareholders or creditors of the Company.

The Board has resolved, with the recommendation from the audit committee of the Board, to propose the appointment of PricewaterhouseCoopers as new auditors of the Company following the retirement of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company, subject to approval by shareholders of the Company at the AGM.

The Board and the audit committee of the Board confirm that there is no disagreement between Deloitte and the Company, and there is no other matter in respect of the proposed change of auditors that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to express its appreciation to Deloitte for its professional services rendered in the past years.

By Order of the Board
Best Food Holding Company Limited
(百福控股有限公司)
(Formerly known as Lee & Man Handbags Holding Limited
理文手袋集團有限公司)
Zhao John Huan
Chairman

Hong Kong, May 29, 2017

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. Leung Kwai Kei, Mr. Heng Victor Ja Wei, and Mr. Tsang Hin Man Terence.