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LEE'S PHARMACEUTICAL HOLDINGS LIMITED

李氏大藥廠控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code : 950)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of Lee's Pharmaceutical Holdings Limited (the "Company") hereby announces that on 20 December 2011, 938,000 share options (the "Share Options") to subscribe for ordinary shares of HK\$0.05 each (the "Shares") of the Company were granted under the Rules of the Share Option Scheme approved by the written resolution of all shareholders of the Company passed on 26 June 2002:

Date of grant	20 December 2011						
Exercise price of Share Options granted	HK\$2.666 per Share						
Number of Share Options granted	938,000						
Closing price of the Shares on the date of grant	HK\$2.52 per Share						
Details of grantees	<table><thead><tr><th><u>Director</u></th><th><u>Number of Share Options</u></th></tr></thead><tbody><tr><td>Lee Siu Fong</td><td>469,000</td></tr><tr><td>Li Xiaoyi</td><td>469,000</td></tr></tbody></table>	<u>Director</u>	<u>Number of Share Options</u>	Lee Siu Fong	469,000	Li Xiaoyi	469,000
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Lee Siu Fong	469,000						
Li Xiaoyi	469,000						

Validity period of the Share Options	The options will, in respect of not more than 50% thereof, be exercisable not less than six months but not more than ten years from the date of grant, i.e. during the period from 20 June 2012 to 19 December 2021 (both days inclusive), and in respect of the unexercised balance thereof, be exercisable not less than fifteen months but not more than ten years from the date of grant, i.e. during the period from 20 March 2013 to 19 December 2021 (both days inclusive)
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By Order of the Board
Lee's Pharmaceutical Holdings Limited
Lee Siu Fong
Chairman

Hong Kong, 20 December 2011

** For identification purpose only*

As at the date of this announcement, Ms. Lee Siu Fong, Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors; Mr. Mauro Bove is non-executive Director; Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.