



FOR IMMEDIATE RELEASE

Exclusive Distribution Agreement Signed with Helsinn Healthcare SA of Switzerland for Aloxi[®] injection in China

(Hong Kong, August 9, 2007) – Lee's Pharmaceutical Holdings Limited "the Group" (GEM) Stock: 8221; Website: www.leespharm.com) announced today that the Group and Helsinn Healthcare SA ("HELSINN"), a privately-owned Swiss pharmaceutical group, has entered into an exclusive Distribution & Supply Agreement for the registration, distribution and marketing of Aloxi[®] (palonosetron hydrochloride) in People's Republic of China.

Aloxi[®] (palonosetron hydrochloride) Injection is a potent, highly selective 5-HT₃ receptor antagonist developed for the prevention of chemotherapy-induced nausea and vomiting (CINV). It is approved by the US FDA and European EMEA for the prevention of acute CINV in patients taking moderately and highly emetogenic chemotherapy. Furthermore, it is the only 5-HT₃ receptor antagonist to be approved for prevention for delayed CINV in patients taking moderately emetogenic chemotherapy. Since its launch in US and European countries such as Germany, UK, Italy and Switzerland, Aloxi[®] has penetrated the 5-HT₃ receptor antagonist market with great success.

If not prevented, majority of cancer patient undergone chemotherapy suffers from CINV. Given the increase in cancer prevalence, China's market for 5-HT₃ receptor antagonist has been growing rapidly during the last few years in China. According to latest statistic, the China's market for 5-HT₃ receptor antagonists was estimated over 65 million USD. "We believe that Aloxi[®], with its demonstrated clinical efficacy in prevention of CINV, will have great potential to perform well in China's expanding market." Commented Dr. Benjamin Li, the Chief Executive Officer of the Group. "We are honored and excited to have the opportunity to work with a great company like HELSINN and a great product like Aloxi[®]. The partnership is a significant milestone in the Group's effort to build an oncology franchise which will propel rapid and sustainable growth in both revenue and profit for the Group in the medium and long term."

Under the terms of the agreement, the Group will make upfront payments and milestone payments to HELSINN. The Group will also pay royalties based on net sales. HELSINN will supply finished product to the Group for commercialization. It is the intention of the Group to start the registration process of Aloxi[®] in China and Hong Kong immediately and launch the product soonest.

About CINV

If not prevented, CINV is estimated to afflict the majority of cancer patients undergoing chemotherapy and can result in a delay or even discontinuation of chemotherapy treatment.

The advent of 5-HT₃ receptor antagonists has revolutionized the management of nausea and vomiting experienced by cancer patients undergoing chemotherapy. The market in China for 5-HT₃ receptor antagonists is growing rapidly in recent year.

About Aloxi[®]

Aloxi is approved by the U.S. FDA for the prevention of acute nausea and vomiting associated with initial and repeat courses of moderately and highly emetogenic cancer chemotherapy and for the prevention of delayed nausea and vomiting associated with initial and repeat courses of moderately emetogenic cancer chemotherapy. Aloxi[®] is the first and only 5-HT₃ receptor antagonist to be indicated for the prevention of delayed chemotherapy-induced nausea and vomiting (CINV) caused by moderately emetogenic cancer chemotherapy. For more information, please visit Aloxi[®] website at www.aloxi.com

About HELSINN

HELSINN HEALTHCARE SA is a privately owned pharmaceutical group with headquarters in Switzerland and is the worldwide licensor of palonosetron. HELSINN's core business is the licensing of pharmaceuticals in therapeutic niche areas. The company's business strategy is to in-license early stage new chemical entities and complete their development from the performance of pre-clinical/clinical studies and CMC development to the attainment of market approvals in strategic markets (U.S. and Europe). HELSINN's products are eventually out-licensed to its marketing partners for distribution. The active pharmaceutical ingredients and the finished dosage forms are manufactured at HELSINN's cGMP facilities and supplied worldwide to its customers. For more information about HELSINN, please visit the company's website at www.helsinn.com

About Lee's

Lee's Pharmaceutical Holdings Limited is a Hong Kong listed biopharmaceutical company with over 13 years operation in China's pharmaceutical industry. It is a fully integrated with solid infrastructures in drug development, clinical development, regulatory and sales and marketing in China with global perspective. It currently markets five products in China. At present, the Group has entered into agreements with US and European companies for over 10 licensed technologies or products. The Group focuses on many different areas such as cardiovascular diseases, dermatology, oncology, gynecology and others with more than 10 products under different development stage

Safe Harbor Statement

The statements in this news release, other than the historical financial information, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results. Further information on risk factor that could affect, among other things, Lee's financial condition and results of operations is detailed in Lee's IPO prospectus, as filed with the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

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