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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON AN INVESTIGATIONAL GYNECOLOGY DRUG PRODUCT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Lee’s Pharmaceutical Holdings Limited (the “**Company**” or “**Lee’s Pharm**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

The Board of the Company is pleased to announce that, on 5 January 2021, Zhaoke Pharmaceutical (Hefei) Company Limited, a wholly-owned subsidiary of the Company, has been granted the clinical trial approval from the China’s National Medical Products Administration to initiate a Phase III, multicenter, randomised, double blinded, parallel-group clinical trial of Intrarosa, a product licensed from Endoceutics, Inc., in the treatment of vulvovaginal atrophy (“**VVA**”).

This pivotal Phase III study is expected to initiate patient recruitment in the second quarter of 2021.

ABOUT INTRAROSA

Intrarosa is the only FDA approved, locally administered, daily non-estrogen steroid for the treatment of moderate to severe dyspareunia (pain during intercourse), a symptom of VVA, due to menopause. Intrarosa’s product information does not have any boxed (safety) warnings, contrary to all other FDA approved drugs for the treatment of VVA, which have boxed warnings. Intrarosa contains prasterone, also known as dehydroepiandrosterone (DHEA). Prasterone is an inactive endogenous steroid, which is converted locally into androgens and estrogens to help restore the vaginal tissue as indicated by improvements in the percentage of superficial and parabasal cells, and pH.

* For identification purposes only

ABOUT LEE'S PHARM

Lee's Pharm is a research-driven and market-oriented biopharmaceutical company with more than 25 years of operation in the pharmaceutical industry in China. The Company is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing, sales and marketing based in Mainland China with global perspectives. The Company has established extensive partnerships with over 20 international companies and currently markets 23 proprietary, generic and licensed-in pharmaceutical products in Mainland China, Hong Kong, Macau and Taiwan. The Company focuses on several key disease areas such as cardiovascular, woman health, paediatrics, rare diseases, oncology, dermatology, obstetrics and urology, and has more than 40 products under different development stages stemming from both internal research and development as well as from the licensing and development, commercialisation, and manufacturing rights from various United States, European and Japanese companies. Lee's Pharm has also involved in the business in ophthalmology through its investment in Zhaoke Ophthalmology Limited, an associated company of the Group.

ABOUT ENDOCEUTICS, INC.

Endoceutics is a private Canadian pharmaceutical company operating in the field of women's health and hormone-sensitive cancer prevention and treatment. Following approval of Intrarosa by the US FDA in November 2016 for the treatment of moderate to severe dyspareunia, a symptom of VVA due to menopause as well as by the European Medicines Agency in January 2018 and by Health Canada in November 2019 for the treatment of VVA in postmenopausal women, Endoceutics now focuses its efforts on supporting the worldwide commercialisation of this innovative product through partners of choice, and on the advancement of its pipeline.

By order of the Board
Lee's Pharmaceutical Holdings Limited
Lee Siu Fong
Chairman

Hong Kong, 15 January 2021

As at the date of this announcement, Ms. Lee Siu Fong (Chairman), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive directors of the Company, Mr. Simon Miles Ball is a non-executive director of the Company, Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive directors of the Company.