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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 BUSINESS UPDATE ON AN INVESTIGATIONAL CONTINUOUS GLUCOSE MONITORING SYSTEM OF AN ASSOCIATED COMPANY OF THE GROUP

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

The Board of the Company is pleased to announce that Powder (Guangzhou) Pharmaceuticals Limited (“**GZPPI**”), an associated company of the Group, has successfully enrolled the first subject of its clinical study for Continuous Glucose Monitoring (“**CGM**”) system in China on 3 August 2021.

The study is a randomised, multicenter, parallel group interventional clinical trial for medical device to investigate the effectiveness and safety of the CGM system for home-use (including in-clinic sessions) in patients with diabetes. The trial is designed to enrol a total of 144 subjects in both China and Hong Kong. Centers participates in this study include the Prince of Wales Hospital in Hong Kong, the First Affiliated Hospital of Sun Yat-sen University and Sun Yat-sen Memorial Hospital of Sun Yat-sen University in China. Patients will be divided into upper arm group and abdomen group, in which the CGM sensor will be inserted on the upper arm or the abdomen, respectively. The enrolment completion time is expected to be in 2022 Q1.

* For identification purpose only

ABOUT CGM SYSTEM

The CGM system was licensed in by Powder Pharmaceutical, Incorporated (“**PPI**”) from EyeSense™ AG (“**EyeSense**”) and sets an important milestone in the diabetes field. This innovative and highly accurate device is based on a novel optical sensing technology and initial patient studies have yielded very promising data. Accuracy, reliability, and extended lifetime of the device will enable patients to significantly improve their disease management at reduced costs and high comfort. EyeSense’s technology has the potential to grow the CGM market significantly and to allow CGM availability for a large portion of the diabetes population. The CGM system is currently manufactured in GZPPI’s manufacturing site located in Nansha, Guangzhou. This medical device is the first CGM system to be granted with the Innovative Medical Products Designation in China.

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 25 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.

ABOUT PPI AND GZPPI

PPI is an associated company of Lee’s Pharmaceutical Holdings Limited based in Hong Kong, and is currently carrying on the business of, inter alia, producing, developing and sale of Zingo and the platform together with the accompanying powder intra-dermal injection system, and other medical devices such as the developing of CGM system. GZPPI is a wholly-owned subsidiary of PPI based in Guangzhou, China.

ABOUT EYESENSE

EyeSense is a venture-backed diagnostic device company based in Basel, Switzerland, and with operations near Frankfurt am Main, Germany. EyeSense was founded in 2006 as a spinoff from Ciba Vision AG and develops diagnostic systems focusing on glucose testing for diabetic patients. See www.eyesense.com for more details.

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

Hong Kong, 5 August 2021

As at the date of this announcement, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive directors of the Company, Dr. Li Xiaoyi 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.