



FOR IMMEDIATE RELEASE

**Submitted Clinical Study Application to the CFDA for Istaroxime
in treatment of Acute Decompensated Heart Failure in China**

Hong Kong, June 3, 2013—Lee's Pharmaceutical Holdings Limited ("Lee's") (Main Board Stock Code: 0950; Website: www.leespharm.com) today announced that, CVie Therapeutics Company Limited ("CVie"), the Group's subsidiary has successfully submitted the application for a global Phase II clinical study (Protocol No. CVT-CV-002) in China for one of its portfolio products Istaroxime injection 10mg, indicated for treatment of Acute Decompensated Heart Failure (ADHF).

CVie has received the official CFDA Acceptance Notice (Nos. JXHL1300197X) for its application of a Phase II multi-centers, randomized, double-blind, placebo controlled and parallel group clinical study which to be conducted in Italy and China. This study aims to assess the safety, tolerability and efficacy of two different doses of Istaroxime (0.5 and 1.0 $\mu\text{g}/\text{kg}/\text{min}$) by intravenous infusion for 24 hours, with lusitropic and inotropic activities in comparison with placebo, in treatment of Chinese and Italian patients with acute decompensated heart failure. The projected enrollment number is 120 (96 Chinese and 24 Italian patients).

"We are delighted that CFDA has accepted the Istaroxime registration package. The successful submission of Istaroxime highlights the mission of CVie, to develop its product pipeline focused on cardiovascular diseases", said Dr. Benjamin Li, the Chief Executive Officer of Lee's Pharmaceutical Holdings Ltd. "We are looking forward to moving the registration process forward and expect to initiate the clinical trial in China at Q2 2014. "

About Istaroxime

Istaroxime is a first-in-class luso-inotropic agent under development for the treatment of acute decompensated heart failure. It possesses a dual mode of action, combining inotropic (myocyte contraction) and lusitropic (myocyte relaxation) effects. Istaroxime is a potent positive inotropic agent that increases myocardial contractility through inhibition of Na^+/K^+ -ATPase, subsequently augmenting cytoplasmic calcium levels. Based on its mechanism of action, preclinical studies and early clinical findings, it is anticipated that Istaroxime at the doses proposed in this trial will be devoid of the deleterious effects of conventional inotropes. Istaroxime does not increase heart rate (HR), minimizes the increase in oxygen consumption, is less arrhythmogenic and does not cause hypotension.



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About ADHF

Acute decompensated heart failure (ADHF) is a worsening of the symptoms, typically shortness of breath (dyspnea), edema and fatigue, in a patient with existing heart disease. ADHF is a common and potentially serious cause of acute respiratory distress. Hospitalizations for ADHF are increasing with more than 1 million per year in the USA and as many in Europe. In-hospital mortality ranges from 4 to 7% in large ADHF registries. Post-discharge mortality is approximately 10% during the next 1-2 months, and hospital readmission common, with 25 to 30% of patients being readmitted within the first 3 months after discharge.

About Lee's Pharmaceutical

Lee's Pharmaceutical Holdings Limited is a research-based Hong Kong biopharmaceutical company with over 19 years operation in China's pharmaceutical industry. It is fully integrated with strong infrastructures in drug development, manufacturing, sales and marketing. It has established extensive partnership with over 20 international companies and currently has 14 products in the market place. Lee's focuses on several key disease areas such as cardiovascular, oncology, gynecology, dermatology and ophthalmology. Lee's development program is lauded with 30 products stemming from both internal R&D efforts and collaborations with US, European and Japanese companies and aspiring to combat diseases such as liver cancer and pulmonary hypertension. The mission of Lee's is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information about Lee's Pharmaceutical is available at www.leespharm.com.

About CVie

CVie is a joint venture between Lee's Pharmaceutical Holdings Ltd. and a reputable US venture capital and is a stand-alone drug development company specialized in cardiovascular diseases. CVie owns two phase II assets that target cardiovascular disease with significant unmet medical need. CVie has successfully filed to the CFDA the application for a global phase IIb clinical study in China for Rostafuroxin for hypertension in August 2012 and Istaroxime for acute decompensated heart failure in May 2013.

Safe Harbor Statement

The performance and the results of operation of Lee's during the past years are historical in nature and past performance can be no guarantee of future results of the Lee's. This news release may contain forward-looking statements and opinions that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. Neither Lee's nor the Directors, employees or agents of Lee's assume (a) any obligation to correct or update the forward-looking statements or opinions contained in this news release; and (b) any liability in the event that any of the forward-looking statements or opinions does not materialise or turns out to be incorrect.

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