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**FOR IMMEDIATE RELEASE**

**APPOINTMENT OF DR. LIT-FUI LAU  
AS PRESIDENT AND CHIEF OPERATING OFFICER  
OF CVIE THERAPEUTICS LIMITED**

Hong Kong, China (May 1, 2016) – Lee’s Pharmaceutical Holdings Limited (“Lee’s Pharm”) today announced that Dr. Lit-Fui Lau had been appointed as President and Chief Operating Officer (“COO”) of CVie Therapeutics Limited (“CVie”), a Taiwan-based stand-alone drug development company specialized in cardiovascular diseases, with effect from May 1, 2016.

Commenting on the appointment, Dr. Benjamin Li, Chief Executive officer of Lee’s Pharm, said “We are delighted to bring Lit-Fui on board as President and COO of CVie at this crucial moment as the development of both assets of CVie, namely Rostafuroxin and Istaroxime, are in full swing. With the Italian arms of the study substantially completed, Phase IIb trials have been initiated in Taiwan for Rostafuroxin and China for Istaroxime. Since Lit-Fui joined Lee’s Pharm in 2012, he has gained deep understanding of the business and operations of Lee’s Pharm. Along with his remarkable management expertise on the R&D of new drugs, we are confident that he will add both strength and depth to the management team of CVie in Taiwan.”

Dr. Lit-Fui Lau received his Ph.D. from the University of Connecticut Health Center and was a postdoctoral fellow at the Johns Hopkins University School of Medicine. He has over 18 years of experience in a number of areas in the drug industry, ranging from early discovery, clinical development to sales and marketing. He started his drug industry career at Pfizer Global R&D in the US and then joined the senior leadership team of the GSK R&D Center in China. He joined Lee’s Pharm in 2012 and was Vice President of R&D and General Manager at Lee’s Pharm prior to this re-designation.

**About Rostafuroxin**

Rostafuroxin is a digitoxigenin derivative that selectively disrupts the mutant adducin and the ouabain-activated Na<sup>+</sup>/K<sup>+</sup>-pump binding to Src-SH2 domain without affecting the binding of 35 other proteins, receptors and hormones involved in blood pressure regulation. Rostafuroxin via oral administration is endowed with high potency and efficacy in reducing blood pressure and preventing organ hypertrophy in animal models representative of both adducin and endogenous ouabain (EO) mechanisms. It is indicated for the treatment of newly diagnosed hypertension patients who carry certain genetic profiles representative of adducin and EO-hypertensive mechanisms. The personalized treatment of hypertension could signify a shift of paradigm in hypertension treatment.

**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 lusotropic (myocyte relaxation) effects. Istaroxime is a potent positive inotropic agent that increases myocardial contractility through inhibition of Na<sup>+</sup>/K<sup>+</sup>-ATPase, subsequently augmenting cytoplasmic calcium levels. Based on its mechanisms of action, preclinical studies and early clinical findings, it is anticipated that Istaroxime will improve cardiac functions without the deleterious effects of conventional inotropes. Istaroxime does not increase heart rate (HR), minimizes oxygen consumption, is less arrhythmogenic and does not cause hypotension.

## **About Lee's Pharm**

Lee's Pharm is a research-based biopharmaceutical company listed in Hong Kong with more than 20 years of operation in China's pharmaceutical industry. It is fully integrated with a strong infrastructure in drug development, manufacturing, sales and marketing. It has established extensive partnership with more than 20 international companies and currently has 15 products in the market place. Lee's Pharm focuses on several key disease areas such as cardiovascular, oncology, gynecology, dermatology and ophthalmology. The company's development program is lauded with over 40 product candidates stemming from both internal R&D efforts and collaborations with US, European and Japanese companies, including promising compounds to treat liver cancer and pulmonary hypertension. The mission of Lee's Pharm is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information is available at <http://www.leespharm.com>.

## **About CVie**

CVie is a Taiwan-based joint venture between Lee's Pharm and certain reputable venture capital in the US and Taiwan and is a stand-alone drug development company specialized in cardiovascular diseases. CVie currently owns two phase IIb assets that target cardiovascular diseases with significant unmet medical need.

## **Safe Harbour Statement**

*The performance and the results of operation of Lee's Pharm during the past years are historical in nature and past performance can be no guarantee of future results of the Lee's Pharm. 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 Pharm nor the Directors, employees or agents of Lee's Pharm 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 materialize or turns out to be incorrect.*

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