
FOR IMMEDIATE RELEASE

Eleison Pharmaceuticals to Partner with China Oncology Focus Limited, an Affiliate of Lee's Pharmaceutical Holdings, to Develop and Commercialize Glufosfamide for the China Market

Princeton, NJ (USA); Hong Kong, November 21, 2017 -- Eleison Pharmaceuticals, Inc. ("Eleison"), a specialty pharmaceutical company developing life-saving therapeutics for rare cancers, and China Oncology Focus Limited ("COF"), a subsidiary of Lee's Pharmaceutical Holdings Ltd. ("Lee's Pharm") have jointly announced that a partnership is formed, to develop and commercialize the pancreatic drug candidate glufosfamide for the Chinese market and other countries of southeast Asia.

Mr. Edwin Thomas, CEO of Eleison commented, "We are highly pleased to have as a partner Lee's Pharm, a leader and top-tier pharmaceutical company in China and ideally capable of developing and commercializing glufosfamide." Dr. Benjamin Li, CEO of COF commented, "Glufosfamide is potentially an important new treatment for pancreatic cancer, and we look forward to working with Eleison to develop glufosfamide for the benefit of patients with few therapeutic options." Under the terms of the partnership agreement, COF received exclusive marketing rights in China and other countries in Southeast Asia. Eleison and COF will work cooperatively for the clinical development and regulatory approval of glufosfamide in China. Eleison will receive royalties and development support from COF.

About Glufosfamide

Glufosfamide is a third-generation alkylating agent designed for greater specificity and tumor uptake, with reduced systemic toxicities and side effects. It is currently being evaluated in a pivotal Phase 3 international randomized trial, for the second-line treatment of patients with pancreatic cancer. Although pancreatic cancer is among the rarer cancer types, it is the fourth leading cause of death by cancer in the United States. More than 53,000 Americans and 330,000 people worldwide are diagnosed with pancreatic cancer annually. There exist few therapeutic options to treat the disease and no drugs approved for second-line use. Five year survival rates are typically less than 5%.

About Eleison Pharmaceuticals, Inc. ("Eleison")

Eleison's mission is to acquire, develop, and commercialize clinical stage drug candidates for "orphan" oncology indications, providing new hope for patients with rare life-threatening diseases. The Company has two programs in late-stage development and is in discussions to acquire other promising candidates for rare cancers. Eleison was founded in 2009 and is headquartered in Princeton, NJ.

Additional information about Eleison can be found at www.eleison-pharma.com.

About China Oncology Focus Limited (“COF”)

COF is an Affiliate of Lee’s Pharmaceutical Holdings Limited and is a drug development company specialized in oncology disease area. COF is currently developing three assets, namely PD-L1, TG02 and Glufosfamide. PD-L1 is a human monoclonal antibody against programmed cell death 1 ligand 1 and its development is to help cancer patient’s own immune system to fight the disease. TG02 is a unique, oral multi-kinase inhibitor and its development will initially focus on the treatment of glioblastoma and hepatocellular carcinoma.

About Lee’s Pharmaceutical Holdings Ltd. (“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 partnerships 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 Pharmaceutical 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 www.leespharm.com.

Forward Looking Statements

Except for statements of historical fact, the statements in this press release are forward-looking statements, including statements regarding Eleison’s product candidates, their uses and potential benefits and clinical trial results and plans. These statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, Eleison’s ability to enroll and complete its current and anticipated clinical trials, the time and expense required to conduct such clinical trials and analyze data, the possibility that results from these trials will not be confirmed, potential adverse side effects, issues arising in the regulatory or manufacturing process and the results of such clinical trials (including product safety issues and efficacy results). Eleison does not intend to update any forward-looking statement made in this news release.

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 materialize or turns out to be incorrect.



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