



FOR IMMEDIATE RELEASE

***Adapalene and Clindamycin combination hydrochloride Gel meets
pre-specified endpoints in Phase Ib-IIa clinical study in
Acne Vulgaris (Moderate to severe acne)***

Hong Kong, June 29 2017—Lee's Pharmaceutical Holdings Limited (Main Board Stock Code: 0950; Website: www.leespharm.com) today announced positive results from Phase Ib-IIa clinical study of Adapalene and Clindamycin combination hydrochloride Gel for Acne Vulgaris (Moderate to severe acne) which meet pre-specified endpoints. Patients treated with 0.1% Adapalene + 1% Clindamycin showed the best results in the percent reduction in both lesion and inflamed lesion count.

The safety and efficacy results indicated that 0.1% Adapalene + 1% Clindamycin was the best combination in treatment of acne vulgaris, the combination creates the synergy by increasing the absorption of Clindamycin which was consistent with our pre-clinical studies. Furthermore, this combination will be used in the coming registration enabling study in China.

"We are thrilled to see the positive results that meet our pre-specified endpoints and reach our goal to select the right combination for our registration enabling study. We look forward to initiating the Phase 3 study and providing a better treatment option for those people with moderate to severe acne." stated Dr. Benjamin Li, the Chief Executive Officer of the Group.

About Adapalene and Clindamycin combination hydrochloride Gel

Adapalene and Clindamycin combination hydrochloride Gel is a proprietary product developed by the Group's in-house R&D team. It is indicated for moderate to severe acne in which there is still unmet medical need. The combination formulation could bring out the synergic effect and improve patient compliance for the treatment. The Group has obtained patents in China for this product (China Patent No. 200810004156.1).

About Lee's Pharmaceutical Holdings Limited

Lee's Pharm is a research-based Hong Kong biopharmaceutical company listed in Hong Kong with more than 20 years of 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 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 products stemming from both internal R&D efforts and collaborations with US, European and Japanese companies, including promising compounds to treat diseases such as 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 about Lee's Pharm is available at www.leespharm.com

Safe Harbor Statement

The statements in this news release, other than the historical financial information, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results. Further information on risk factor that could affect, among other things, Lee's financial condition and results of operations is detailed in Lee's IPO prospectus, as filed with the Main Board of the Stock Exchange of Hong Kong Limited.

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