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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)**

### **RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces that:

- (a) Mr. Mauro Bove resigned as a non-executive director of the Company with effect from 29 December 2014; and
- (b) Dr. Marco Maria Brughera has been appointed as a non-executive director of the Company with effect from 29 December 2014.

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the "**Board**") of Lee's Pharmaceutical Holdings Limited (the "**Company**") announces that Mr. Mauro Bove ("**Mr. Bove**") tendered his resignation as a non-executive director of the Company (the "**Director**") with effect from 29 December 2014 and will be appointed as Group Senior Vice President of Corporate and Business Development.

In his position of non-executive Director, Mr. Bove has played an important role to the Board in piloting the corporate and business development of the Company. Going forward, Mr. Bove will devote more time and increase his commitment and involvement in the daily business development and management of the Company and its subsidiaries (together, the "**Group**") and his resignation as a non-executive Director and appointment as Group Senior Vice President of Corporate and Business Development will accordingly be valuable and beneficial to the Company and the Group as a whole.

Mr. Bove has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Dr. Marco Maria Brughera (“**Dr. Brughera**”) has been appointed as a non-executive Director with effect from 29 December 2014.

Dr. Brughera, aged 59, has more than 30 years of business and management experience within the pharmaceutical industry. He is currently the Global Head of the Sigma-Tau Rare Disease Business Unit., a position he has held since October 2012. He is also President of Sigma-Tau Pharmaceuticals Inc., President of Sigma-Tau Research Switzerland S.A. and Chief Executive Officer of Sigma-Tau Pharma Ltd. Before that, he has served as Global Head of Research and Development (“**R&D**”) within Sigma-Tau. Previously he held leadership R&D positions with Farmitalia Carlo Erba S.p.A., Pharmacia Corporation, Pfizer, Inc. and Nerviano Medical Sciences S.r.l. both in Europe and the United States of America.

From October 2013 he serves on the Board of Director of Soligenix, Inc., a company listed on the United States OTC Markets.

From December 2011 through January 2014, Dr. Brughera served on the Board of Directors of Gentium S.p.A., a then publicly traded biopharmaceutical company on the United States Nasdaq exchange.

Dr. Brughera earned his degree in veterinary medicine from the University of Milan and is a European Registered Toxicologist.

Dr. Brughera was selected to serve as a member of our Board of Directors because of his experience in the areas of drug discovery and development and his experience as an executive officer and a director in the pharmaceutical industry.

On 29 December 2014, the Company has entered into a letter of appointment with Dr. Brughera, pursuant to which Dr. Brughera has been appointed as a non-executive Director of the Company for a term of 3 years commencing from 29 December 2014, which may be terminated by either party by one month’s notice in writing. Dr. Brughera is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. Dr. Brughera will receive a director’s fee of HK\$96,000 per annum, which is determined by the remuneration committee of the Company and the Board with reference to his duties and responsibilities within the Company. Dr. Brughera is also entitled to participate in the share option scheme of the Company.

Save as disclosed above, Dr. Brughera (a) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (b) does not hold any position in the Company or any subsidiaries of the Company; (c) does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company; and

(d) does not have any interests in the shares of the Company as at the date of this announcement within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any matter in relation to Dr. Brughera that needs to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to welcome Dr. Brughera in joining the Board.

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

Hong Kong, 29 December 2014

*As at the date thereof, Ms. Lee Siu Fong (Chairman), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors; Dr. Marco Maria Brughera is a non-executive Director; Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.*

\* *For identification purpose only*