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Jennerex and Lee's Pharmaceutical Announce the Publicatiion of Clinical Data in Journal, *Nature*, Demonstrating Intravenous Delivery of Multi-Mechanistic Cancer-Targeted Oncolytic PoxvirusJX-594 to Tumors

San Francisco, California and Hong Kong, August 31, 2011--Jennerex, Inc., a private clinical-stage biotherapeutics company focused on the development and commercialization of first-in-class targeted oncolytic virus products for cancer, today announced the publication of clinical data on its lead product JX-594 in the journal, *Nature*. For the first time in humans, an oncolytic virus was shown to reproducibly infect, replicate and express transgene products within cancer tissue after intravenous infusion. Normal tissues were not significantly affected clinically, underscoring the designed selectivity of JX-594 for malignant tissue and safety of the product.

"Our platform technology opens up the possibility of selectively expressing multiple transgene products with complementary mechanisms of action at high concentration in tumors systemically. This is a first in medical history," said David Kirn, M.D., president and chief executive officer of Jennerex. "We believe it will take truly innovative, multi-mechanistic approaches to significantly prolong survival, and to potentially cure patients with metastatic solid tumors. JX-594, with its ability to reach tumors systemically after IV infusion, coupled with its three complementary mechanisms of action, represents a bold new approach to the treatment of metastatic cancers."

Dr. Kirn continued, "We look forward to working with our partners on the clinical development of JX-594 in liver, colorectal and other cancer types. We're particularly excited about the TRAVERSE trial, a global, randomized, controlled Phase 2b clinical trial of JX-594 in patients with hepatocellular carcinoma (liver cancer) having failed sorafenib (Nexavar®) treatment, which we plan to initiate this year."

JX-594 replication and engineered transgene expression within solid tumors was evaluated on a Phase 1 dose-escalation trial of intravenous infusion of JX-594. Twenty-three patients with advanced, treatment-refractory solid tumors were enrolled in one of six cohorts. Safety, antitumor activity and pharmacokinetic parameters were also evaluated. JX-594 was generally well-tolerated, and dose escalation proceeded without dose-limiting toxicities. The most common treatment-related adverse events consisted of Grade 1-2 flu-like symptoms lasting up to 24 hours. Cancer-selective and dose-related JX-594 delivery and replication in tumors were demonstrated in biopsies obtained eight to 10 days following infusion. In patients receiving higher doses whose tumor biopsies were evaluable for analysis, 87 percent exhibited JX-594 positivity, whereas JX-594 was not detected in biopsies collected from patients receiving lower doses.

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"As Jennerex's local partner in China region, we are encouraged by this important publication," commented by Dr. Benjamin Li, the Chief Executive Officer of Lee's Pharmaceutical Holdings Limited. "The Ethics Committee Approval Document for HK trial on JX-594 has just been granted. We are looking forward to the start of patient enrollment in Hong Kong for this liver cancer study, once we obtain the Clinical Trial Approval Certificate."

JX-594: A Multi-Mechanistic Approach To Targeting Cancer

JX-594 is a proprietary, engineered oncolytic virus that is designed to selectively target and destroy cancer cells. JX-594 is designed to attack cancer through three diverse mechanisms of action: 1) the lysis of cancer cells through viral replication, 2) the reduction of the blood supply to tumors through vascular targeting and destruction, and 3) the stimulation of the body's immune response against cancer cells, i.e., active immunotherapy. Phase 1 and Phase 2 clinical trials in multiple cancer types to date have shown that JX-594, delivered either directly into tumors or systemically, induces tumor shrinkage and/or necrosis and is well-tolerated by patients (over 100 treated to date). Objective tumor responses have been demonstrated in a variety of cancers including liver, colon, kidney, lung and melanoma. JX-594 has a favorable safety profile with predictable and generally mild side effects that typically include flu-like symptoms that resolve in 48 to 72 hours.

The vaccinia poxvirus strain backbone of JX-594 has been used safely in millions of people as part of a worldwide vaccination program. This strain naturally targets cancer cells due to common genetic defects in cancer cells. JX-594 was engineered to enhance this natural safety and cancer-selectivity by deleting its thymidine kinase (TK) gene, thus making it dependent on the cellular TK expressed at persistently high levels in cancer cells. To enhance product efficacy, JX-594 is also engineered to express the GM-CSF protein. GM-CSF complements the cancer cell lysis work of the product candidate, leading to a cascade of events resulting in tumor necrosis, tumor vasculature shutdown and an anti-tumoral immune attack.

About Jennerex

Jennerex, Inc. is a clinical-stage biotherapeutics company focused on the development and commercialization of first-in-class, breakthrough targeted oncolytic products for cancer. The Company's lead product JX-594 is currently in two Phase 2 clinical trials in patients with primary liver cancer—an international, randomized, Phase 2 clinical trial, and a Phase 2 study of JX-594 in combination with sorafenib. Published studies designed to establish optimal dose levels and the safety profile of JX-594 have shown its ability to selectively target and cause destruction of a variety of common cancer types. JX-594 and other product candidates under development are designed to attack cancer tumors through three diverse mechanisms of action: the lysis of cancer cells through viral replication, the ablation of the blood supply to tumors through vascular targeting and destruction and the stimulation of

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the body's immune response against the cancer. Jennerex is headquartered in San Francisco and has related research and development operations in Ottawa, Canada and Pusan, South Korea. For more information about Jennerex, please visit www.jennerex.com.

About Lee's Pharmaceutical

Lee's Pharmaceutical Holdings Limited is a public biopharmaceutical company with over 17 years operation in China's pharmaceutical industry. It is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing, sales and marketing in China with global perspectives and currently markets nine products. Lee's Pharma focuses on several different areas such as cardiovascular and infectious diseases, dermatology, oncology, gynecology and others. It has more than 30 products under different development stages stemming from both internal R&D as well as from the recent acquisition of licensing and distribution rights from various U.S., Japanese and European companies. 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 Pharma is available on the internet 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 Broad of the Stock Exchange of Hong Kong Limited.

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