



FOR IMMEDIATE RELEASE

Obtained Registration Certificate for Medical Device of Veloderm® in China

(Hong Kong, 28 January 2010) – Lee’s Pharmaceutical Holdings Limited (GEM Stock: 8221; Website: www.leespharm.com) (“Leespharm”) announced today that the Group has successfully obtained the Registration Certificate of Medical Device for marketing of Veloderm® (Crystalline Cellulose Simple Occlusive Dressing), in the People’s Republic of China.

Leepharm has signed an Exclusive Supply and Distribution Agreement with Medestea Research & Production SpA., an Italian pharmaceutical company, to market Veloderm® (as manufactured by BTC Srl) exclusively in China in December 2006. The application of registration was submitted to the SFDA of China on 26 May 2008. The approval marks the first time for the Company to successfully register Medical Device in China.

Veloderm® is a wound dressing composed of pure cellulose microfibrils used for clinical management of cutaneous lesions and ulcers. It is indicated as a temporary skin substitute in case of superficial epidermal loss such as burns, wounds, abrasions, ulcers, bedsores and auto-graft donor areas. In September 2008, a clinical study sponsored by the Company, and led by Ruijin Hospital Affiliated to Shanghai Jiaotong University was conducted in three renown burn centers to evaluate the safety and efficacy on Veloderm® for the treatment of split-thickness skin graft donor sites in burn and plastic surgery. The study is designed as a multicenter, randomized, open and paralleled positive controlled trial. The results show that Veloderm® can significantly accelerate the healing of the donor sites compared to conventional treatment with excellent safety profile. Veloderm® has been successfully used in clinical practice for several years in different countries and, up to date, no severe adverse event linked to the use of the product has been reported.

“We’re extremely excited with the successful registration for Veloderm® in China. This achievement is the result of excellent works of our regulatory team and further validate the company’s strength in product registration and launch,” stated Dr. Benjamin Li, the Chief Executive Officer of the Group. “We are looking forward to the launch of Veloderm® in the coming month. The local experiences make possible by our successful clinical study in China will facilitate the marketing penetration of the product. The new product could become a new growth engine for the company!”

About Veloderm®

Veloderm® is a polymeric dressing composed of pure cellulose microfibrils. Cellulose is a linear polysaccharide composed of D-glucose units linked together by β 1-4 glycosidic bonds. Cellulose can be extracted from wood pulp or cotton, but it can also be obtained from some

particular bacteria species which are able to synthesize cellulose biofilms, as is the case with Veloderm® (bacterial cellulose).

About MEDESTEA / BTC

Medestea was found in 1990 and is very well-known in Italy. Medestea Research & Production is a drug discovery Company active in the development of new drugs, vaccines and cell based medicines. Medestea's mission consists of selecting valuable projects, from both inside and outside R&D activity.

BTC Srl, as its subsidiary is the company which, with its Brazilian factory Natek LTDA, has developed and launched Veloderm®, biotechnological temporary skin substitute, in the field of acute and chronic skin lesions. For more information about Medestea or BTC, please visit www.medestea.it

About LEESPHARM

Lee's Pharmaceutical Holdings Limited, a specialty biopharmaceutical company operating in China for over 14 years, was successfully listed on the Growth Enterprise Market (GEM) of the Stock Exchange of Hong Kong Limited in 2002. It is a fully integrated biopharmaceutical company with a solid infrastructure in both drug and clinical development. In addition, it carries out regulatory matters as well as manufacturing, sales and marketing activities throughout China. Lee's currently markets six products in China, and focuses its development efforts on various clinical areas, including cardiovascular and infectious diseases, dermatology, oncology, gynecology and others with more than 15 products currently at different development stages. This is the result of both internal R&D activities as well as from their recent acquisition of licensing and distribution rights from various US, Japan and European partners.

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 Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

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