FOR IMMEDIATE RELEASE

Lee's Pharmaceutical Announces First Patient Treated in Phase 2b Clinical Trial of JX-594 at Queen Mary Hospital

(Hong Kong 22nd November 2012) – Lee's Pharmaceutical Holdings Limited (Main Board Stock: 0950: Website: www.leespharm.com) today announced that, the first patient at Hong Kong site has been treated in a Phase 2b clinical trial of JX-594 with advanced hepatocellular carcinoma ("HCC") who have failed Sorafenib treatment.

JX-594 ("Pexa-Vec") 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.

JX-594 has been tested in various cancer types with promising results. A Phase II-a study for HCC has been completed and the results were presented during the International Liver Cancer Association ("ILCA") Annual Meeting at Berlin, Germany in September 2012. Albeit the sample size of the study of 30 patients only, the results show that high dose of JX-594 significantly improved the overall survival of HCC patients in comparison with the low dose one (13.8 months versus 6.7 months, p = 0.029; hazard ratio = 0.41).

To further develop JX-594, a Phase II-b, randomized, open-label trial of JX-594 (Vaccinia GM-CSF / TK-deactivated Virus) in patients with Advance Hepatocellular Carcinoma (liver cancer) having failed Sorafenib treatment has been initiated in US, European and Asian countries since January 2012. The study (TRAVERSE: http://www.traversetrial.com) plans to enroll 120 patients and is to involve 38 sites globally. For Hong Kong site, the Traverse's trial is led by Professor Ronnie Poon Tung Ping, as the principal investigator at Queen Mary Hospital.

"As Jennerex's local partner in China region, we are thrilled of reaching this important milestone for JX-594 development at Hong Kong site," commented by Dr. Benjamin Li, the Chief Executive Officer of Lee's Pharmaceutical Holdings Limited. "With the first patient being enrolled in Hong Kong, we hope to speed up the enrollment and contribute to the successful completion of JX-594 study on schedule."

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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 shutdown 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 130 treated to date). Objective tumor responses have been demonstrated in a variety of cancers including liver, colon, kidney, lung cancer and melanoma. JX-594 has had a favorable safety profile to date with predictable and generally mild side effects that typically include flu-like symptoms that resolve in 24 to 48 hours.

JX-594 is the most advanced product candidate from Jennerex's proprietary SOLVE™ (Selective Oncolytic Vaccinia Engineering) platform. SOLVE takes advantage of the natural attributes of poxviruses as well as their ability to be genetically engineered to produce safe, therapeutic viruses that can infect solid tumors both systemically and locally. 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 immunogenic GM-CSF protein. GM-CSF complements the cancer cell lysis of the product candidate, leading to a cascade of events resulting in tumor necrosis, tumor vasculature shutdown and sustained anti-tumoral immune attack.

Hepatocellular Carcinoma: A Global Unmet Need

Hepatocellular carcinoma is the fifth most common cancer worldwide and the third leading cause of cancer death, with over 600,000 new cases diagnosed annually resulting in more than 90 percent mortality. The annual incidence rate in the U.S., Europe, Japan and China are estimated to be 20,000, 55,000, 40,000 and 350,000 patients, respectively. The only treatment approved for HCC is sorafenib. There is no treatment approved for patients who fail sorafenib.

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About Jennerex's Partners for JX-594

Lee's Pharmaceutical Holdings Limited is a research-based Hong Kong biopharmaceutical company with over 18 years 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 20 international comparnies and currently has 13 products in the market place. Lee's focuses on several key disease areas such as cardiovascular, oncology, gynecoogy, dermatiology and ophthalmology. Lee's development program is lauded with 30 products stemming from both internal R&D efforts and collaborations with US, European and Japanese companies and aspiring to combat diseases such as liver cancer and pulmonary hypertension. 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. For further information about Lee's Pharmaceutical: Website: www.leespharm.com

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 an international, randomized Phase 2b clinical trial (TRAVERSE) in patients with advanced primary liver cancer who have failed sorafenib therapy. In addition, JX-594 is being tested in the same patient population in combination with sorafenib. JX-594 is also in a Phase 1 clinical trial in patients with treatment-refractory colorectal cancer. 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 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.

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.

For further information, please contact:
Vivian Fung
Tel: (852)2314-1282
Fax: (852)2314-1708
Email: info@leespharm.com