



FOR IMMEDIATE RELEASE

Obtained Renewal of Imported Drug License for Co-dergocrine Mesylate in China

(Hong Kong, 15 January 2009) – Lee’s Pharmaceutical Holdings Limited (GEM Stock: 8221; Website: www.leespharm.com) (“Leespharm”) announced today that the Group has successfully obtained the renewal of Imported Drug License (“IDL”) for importing of Co-dergocrine Mesylate into the People’s Republic of China.

Leepharm is authorized by Defiante Farmaceutica, S.A. (“Defiante”), a wholly owned subsidiary of Sigma-Tau Finanziaria SpA of Italy, for handling the application for renewal of the Imported Drug License of Co-dergocrine Mesylate, as well as the sales and marketing activities of the product in China. The approval of renewal IDL was granted for a period of five years.

Co-Dergocrine Mesylate is classified as a metabolic enhancer. As the active ingredient of HYDERGINE[®], it belongs to a group of drugs called ergoloid mesylates. It has proven to have a number of brain-boosting and anti-aging benefits, in fact some studies even suggest it may be able to help reverse existing damage to brain cells. It is known to have all the following effects: increase blood supply to the brain; increase oxygen delivered to the brain; enhance metabolism of brain cells; protect the brain from insufficient oxygen supply; slow the deposit of the age pigment lipofuscin in the brain; prevent free radical damage to brain cells; and increase intelligence, memory, learning and recall. Currently hydergine is used almost exclusively for treating patients with either dementia, or 'age-related' cognitive symptoms.

“We are extremely pleased with the successful renewal of IDL for Co-dergocrine Mesylate. We were very encouraged by the speedy and successful application ahead of our internal timeline. The approval again ascertains our ability and experience in regulatory filing in China,” stated Dr. Benjamin Li, the Chief Executive Officer of the Group. “It is expected that there will be an acceleration of sales of this product in the near future.”

About HYDERGINE

Hydergine is used to treat patients who are suffering from dementia and the effects of medical conditions such as Alzheimer’s disease and strokes. Hydergine is used to treat the mood and behavior changes that these conditions may produce. Hydergine increases blood supply and oxygen to the brain. This and other effects of Hydergine can enhance memory, learning, and recall of the mind. This helps to combat the symptoms that dementia and other medical factors that damage the memory centers of the brain can produce.

About DEFIANTE

DEFIANTE is a company participated by the Italian group Sigma-Tau Finanziaria SpA (www.sigma-tau.it). It is one of its 11 international subsidiaries. The Sigma-Tau group already has over 50 years of history and presence in the market. DEFIANTE is a mostly commercial and management company, whereas the Sigma-Tau group itself has got a solid reputation in the scientific investigation area. For more information about Defiante, please visit at www.defiante.com.

About SIGMA-TAU

Sigma-Tau was founded at the end of the 1950s and is the second largest Italian pharmaceutical group. Sigma-Tau spa focuses strongly on research; the company re-invests 16% of its annual sales in R&D. The Group has 2,366 employees, more than 400 of whom are researchers. Currently, Sigma-Tau's portfolio includes 50 projects in several therapeutic areas; clinical trials are being conducted on 33 different indications; 18 proprietary molecules are under investigation, 15 of which are NCEs (New Chemical Entities). For more information about Sigma-Tau and its product pipeline, please visit at www.sigma-tau.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.

For further information, please contact:

Vivian Fung

Tel: (852)2314-1282

Fax: (852)2314-1708

Email: info@leespharm.com