



NEWS RELEASE

Tragara and Lee's Pharma Enter into Exclusive Licensing Agreement to Develop and Commercialize TG02 in Greater China Market and South East Asia

Tragara Completes \$13M Series C Financing Round to Fund Continued Clinical Development of TG02

CARLSBAD, Calif. and HONG KONG, Nov 16, 2015 – Tragara Pharmaceuticals, Inc. (Tragara), a privately held clinical oncology company developing new treatments for cancer, announced today that China Oncology Focus Limited, an affiliate of Lee's Pharmaceutical Holdings Limited (Lee's Pharma), has licensed Tragara's oral multi-kinase inhibitor, TG02. Lee's Pharma, a public biopharmaceutical company listed on the main board of the Hong Kong Stock Exchange (stock code: 950), has an operating history of over 20 years in China's pharmaceutical industry.

Under the terms of the agreement, Lee's Pharma received exclusive rights to develop and commercialize TG02 in Mainland China, Hong Kong, Macau, Taiwan, Brunei, Cambodia, East Timor, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam. In exchange, Tragara received an upfront cash payment and will receive potential future milestone payments and tiered royalties on future net sales. Lee's Pharma will pay for the development, approval and commercialization of TG02 in its licensed territories. Lee's Pharma will initially focus clinical development of TG02 in the treatment of hepatocellular carcinoma. The two parties will share results and data.

In the United States, TG02 is currently in Phase 1b clinical testing in combination with carfilzomib in patients with multiple myeloma. Clinical proof-of-concept has been achieved in this study and Tragara continues to enroll additional patients to the study. Phase 1 studies in MYC-overexpressing solid tumors are in the planning phases.

Tragara also announced today that it recently closed a \$13 million Series C private financing. Lee's Pharma participated in this financing along with existing investors including Domain Associates, Morgenthaler Ventures, ProQuest Investments and RusnanoMedInvest.

"We are honored to partner with Tragara to develop TG02 in the Greater China and South East Asia markets. I believe that TG02 could be an exciting alternative for many HCC patients," said Dr. Li Xiaoyi, Chief Executive Officer and Executive Director of Lee's Pharma. "With a PD-L1 monoclonal antibody, an oncolytic virus and a proprietary chemoagent under development, adding a targeted therapy agent will well position our Group in the oncology space, making in-house combination treatment possible."

"We are very happy to partner with Lee's Pharma in order to expand and accelerate TG02 development on a global basis. This partnership will not only explore the treatment of HCC with TG02, but will serve as a platform to establish clinical proof-of-concept in solid tumors that overexpress the MYC oncogene. Lee's Pharma has a great track record and we look forward to our collaboration," said Thomas M. Estok, President and CEO of Tragara.



About TG02

TG02 is a unique, oral multi-kinase inhibitor which combines the benefits of inhibiting important cyclin dependent kinases (CDK's) equipotently with JAK2, and ERK5 inhibition. TG02 exerts its antitumor activity primarily via its potent CDK9 inhibition, which leads to the depletion of key survival proteins, such as Mcl-1 and the MYC oncogene, resulting in p53-independent apoptosis of a wide range of tumor cells. TG02 development will initially focus on the treatment of hematologic malignancies, including multiple myeloma (MM), based on the consistent anti-tumor activity that has been observed across a broad spectrum of hematologic cancer models, including those resistant to currently available therapies. In these models, TG02 demonstrated both single agent activity and synergy when administered with current standard of care therapies. In 2010, TG02 was selected by the Multiple Myeloma Research Foundation as a winner of its Biotech Investment Award, which represents a multi-year research grant commitment to fund the early-stage drug development of novel compounds that show potential in treating MM.

About Tragara

Tragara is a privately held pharmaceutical company based in Carlsbad, California. The company is focused on the clinical and commercial development of proprietary medicines for the treatment of cancer. Tragara's lead candidate, TG02, is currently in Phase 1b development for hematologic cancers. Tragara is managed by a team of entrepreneurs with big pharma and small biotech experience in the development and commercialization of oncology therapeutics. Its investors include: Domain Associates, Lee's Pharma, Morgenthaler Ventures, ProQuest Investments, and RusnanoMedInvest. Tragara strives to provide much-needed therapies that will contribute to patient health through better survival and an increase in the quality of life. Additional information is available at www.tragarapharma.com.

About Lee's Pharma

Lee's Pharma is a research-based biopharmaceutical company listed in Hong Kong with more than 20 years of operation in China's pharmaceutical industry. It is fully integrated with a strong infrastructure in drug development, manufacturing, sales and marketing. It has established extensive partnerships with more than 20 international companies and currently has 14 products in the market place. Lee's Pharma focuses on several key disease areas such as cardiovascular, oncology, gynecology, dermatology and ophthalmology. The company's development program has produced 30 product candidates resulting from both internal R&D efforts and collaborations with U.S., European and Japanese companies, including promising compounds to treat liver cancer and pulmonary hypertension. The mission of Lee's Pharma is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information is available at <http://www.leespharm.com>.



Safe Harbor Statement

The performance and the results of operation of Lee's during the past years are historical in nature and past performance can be no guarantee of future results of the Lee's. This news release may contain forward-looking statements and opinions that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. Neither Lee's nor the Directors, employees or agents of Lee's assume (a) any obligation to correct or update the forward-looking statements or opinions contained in this news release; and (b) any liability in the event that any of the forward-looking statements or opinions does not materialise or turns out to be incorrect.

Contacts

For Tragara:
Dennis Bilski
Chief Financial and Administrative Officer
(760) 208-6915
dbilski@tragarapharma.com

For Lee's Pharma:
Vivian Fung
Licensing and Regulatory Manager
+852-2314-6500
vivian@leespharm.com