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Lee's Pharmaceutical Holdings Limited

李氏大藥廠控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 950)

POSTPONEMENT OF SHARE TRANSACTION

Reference is made to the announcement made by the Company on 24 April 2013 in relation to a share transaction (the “**Share Transaction Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Share Transaction Announcement.

As mentioned in the Share Transaction Announcement, China Opportunity, pursuant to the Shareholders' Agreement, had indicated its election to exercise the Conversion Right, which was acknowledged by the Company in writing to China Opportunity on 24 April 2013, under which 21,570 Subscription Shares held by China Opportunity shall be converted into the Company's Shares as determined in accordance with the calculation criteria set forth under the Shareholders' Agreement. By applying the Formula, the Company shall accordingly issue the Consideration Shares (i.e. 15,166,667 Company's Shares) to China Opportunity, and in return, as the cost of the exercise of the Conversion Right by China Opportunity, the 21,570 Subscription Shares in PPI shall be transferred from China Opportunity to Lee's International (at the direction of the Company). Such Share Transaction was intended to take place on or before 24 May 2013 (or such other date as agreed between China Opportunity and the Company).

Since additional time will be required for the finalization and execution of the completion documents in connection with the Transfer of Shares, which forms part of the Share Transaction, additional time will be required and as a result, the Share Transaction may not take place on the original expected date as disclosed in the Share Transaction Announcement. In the circumstances, the Share Transaction is now expected to take place on or before 28 June 2013 (or such other date as agreed between China Opportunity and the Company).

The issue of the Consideration Shares to China Opportunity by the Company is conditional upon, inter alia, the Stock Exchange granting listing of, and permission to deal in, the Consideration Shares.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

By order of the Board
Lee's Pharmaceutical Holdings Limited
Lee Siu Fong
Chairman

Hong Kong, 23 May 2013

As at the date thereof, Ms. Lee Siu Fong, Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors; Mr. Mauro Bove is non-executive Director, Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.

** For identification purpose only*