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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)

VOLUNTARY ANNOUNCEMENT – UPDATE ON AN INVESTIGATIONAL OPHTHALMOLOGY PRODUCT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Lee’s Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

The Board of the Company is pleased to announce that, the Company’s indirect non-wholly owned subsidiary, China Ophthalmology Focus Limited (“**COPFL**”) has completed a clinical Phase I trial of TAB014 with last patient enrolled in this study on 2 December 2019.

The purpose of the TAB014 clinical Phase I study was to assess its safety and pharmacokinetic profiles in patients with primary or recurrent choroidal neovascularisation (CNV) lesions secondary to wet age-related macular degeneration (wAMD). Clinical data collection and analysis are currently underway and an application of pre-Phase III clinical study will be submitted to the Centre for Drug Evaluation (CDE) of the China National Medical Products Administration. COPFL plans to initiate a Phase III clinical program of TAB014 on wAMD after consulting with CDE.

ABOUT TAB014

TAB014 is a monoclonal antibody product that can be used to treat wet age-related macular degeneration (wAMD), retinal vein occlusion (RVO), choroidal neovascularisation (CNV) and other eye diseases. It was licensed from TOT BIOPHARM Co., Ltd. to Zhaoke (Guangzhou) Ophthalmology Pharmaceutical Limited, a wholly-owned subsidiary of COPFL, in January 2017 for its exclusive development and commercialisation right in China.

ABOUT CHINA OPHTHALMOLOGY FOCUS LIMITED

COPFL is an indirect non-wholly owned subsidiary of the Company. Its Series A fund raising of USD50 million completed in June 2019 was contributed by reputable investors including Coyote Investment Pte. Ltd., Panacea Venture Healthcare Fund I, L.P., Smart Rocket Ltd., and Vertex Profit International Ltd. COPFL specialises in the development, manufacturing and marketing of ophthalmic drugs. It has built up a state-of-the-art development and production facility in Nansha, Guangzhou through its 100% subsidiary Zhaoke (Guangzhou) Ophthalmology Pharmaceutical Limited. The facility supports the in-house development and future commercialisation of over 21 proprietary products and difficult to manufacture generics (ranged from pre-clinical to registration stage) for the Chinese and ASEAN markets. Its portfolio is diversified in having both small molecules and biologics, and having both novel and generic medicines, covering different ophthalmic indications from dry eye syndrome, glaucoma, wet age-related macular degeneration, diabetic retinopathy to corneal and inflammatory diseases. It is currently the only modern facility in China that is recognised as being designed and built for ophthalmic drugs according to all applicable standards, namely China National Medical Products Administration, Pharmaceutical Inspection Co-operation Scheme (PIC/S), European Medicines Evaluation Agency (EMA), Japan Pharmaceutical and Food Safety Bureau and U.S. Food and Drug Administration (FDA).

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

Hong Kong, 13 January 2020

As at the date of this announcement, Ms. Lee Siu Fong (Chairman), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors, Mr. Simon Miles Ball is a 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*