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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Lee's Pharmaceutical Holdings Limited** (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

**GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the "**AGM**") of the Company to be held at 1/F, Building 20E, Phase 3, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 21 May 2020 at 3:00 p.m. is set out on pages 14 to 18 of this circular.

A proxy form for use at the AGM is also enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

To safeguard the health and safety of the shareholders of the Company ("**Shareholders**") and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the AGM:

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask inside the AGM venue at all times
- (3) No provision of refreshments or drinks

Attendees who do not comply with the precautionary measures may be denied entry to the AGM, by the venue provider or the chairman of the AGM at his absolute discretion, to the extent permitted by law. For the health and safety of Shareholders, the Company would like to encourage the Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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With the outbreak and spreading of a novel coronavirus (the “**COVID-19**”) pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will implement the following precautionary measures at the AGM.

Voting by proxy in advance of the AGM: The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to COVID-19 pandemic. For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person. Physical attendance is not necessary for the purpose of exercising Shareholder rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

Completed forms of proxy must be returned to the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the AGM.

Shareholders are therefore strongly encouraged to cast their votes by submitting a form of proxy appointing the Chairman of the AGM as their proxy.

To safeguard the health and safety of Shareholders who might be attending the AGM in person, the Company will also implement the following precautionary measures at the AGM:

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to wear a surgical face mask throughout the AGM and sit at a safe distance from other attendees. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (3) No refreshments or drinks will be provided to attendees at the AGM.

To the extent permitted under law, the venue provider or the chairman of the AGM may at his absolute discretion deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check any future announcements which the Company may publish and the Company’s website at [www.leespharm.com](http://www.leespharm.com) for updates on the AGM arrangements.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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Appointment of proxy by non-registered Shareholders: Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

Email: [investor@leespharm.com](mailto:investor@leespharm.com)  
Telephone: +852 2314 1282

If Shareholders have any questions relating to the AGM, please contact the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong  
Telephone: +852 2862 8555  
Facsimile: +852 2865 0990  
Email: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at 1/F, Building 20E, Phase 3, Hong Kong Science Park, Shatin, Hong Kong on Thursday, 21 May 2020 at 3:00 p.m., or any adjournment thereof and the notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Lee’s Pharmaceutical Holdings Limited (李氏大藥廠控股有限公司), a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, independent of and not connected with the Company and its connected persons

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares and securities convertible into Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof
“Latest Practicable Date”	9 April 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase the fully paid-up Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Ms. Lee Siu Fong (*Chairman*)  
Ms. Leelalertsuphakun Wanee  
Dr. Li Xiaoyi

*Registered Office:*

P.O. Box 309 GT, Uglan House  
South Church Street, George Town  
Grand Cayman, Cayman Islands

*Non-executive Director:*

Mr. Simon Miles Ball

*Principal Place of Business in Hong Kong:*

1/F, Building 20E, Phase 3  
Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

*Independent Non-executive Directors:*

Dr. Chan Yau Ching, Bob  
Mr. Lam Yat Cheong  
Dr. Tsim Wah Keung, Karl

17 April 2020

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES  
TO REPURCHASE SHARES AND TO ISSUE NEW SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding, among other things, (1) the grant of the Repurchase Mandate; (2) the grant of the Issue Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; and (4) the re-election of Directors, and to give the Shareholders the notice of the AGM.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### REPURCHASE MANDATE

At the last annual general meeting of the Company held on 20 May 2019, a general mandate was granted to the Directors to exercise the power of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution approving the Repurchase Mandate at the AGM. An explanatory statement as required under the Listing Rules to provide further information of the Repurchase Mandate is set out in Appendix I to this circular.

### ISSUE MANDATE AND EXTENSION OF THE ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate in order to ensure flexibility to the Directors to issue new Shares. As at the Latest Practicable Date, a total of 588,125,343 Shares were in issue. Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date and up to the date of the AGM, the exercise of the Issue Mandate in full would result in issuing up to a maximum of 117,625,068 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution in relation to the Issue Mandate at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM). In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares repurchased under the Repurchase Mandate.

### RE-ELECTION OF DIRECTORS

In accordance with Article 112 of the Articles of Association, Dr. Li Xiaoyi, being executive Director, Mr. Simon Miles Ball, being non-executive Director, Mr. Lam Yat Cheong, being independent non-executive Director, will retire and, being eligible, will offer themselves for re-election at the AGM. The biographical details of these Directors are set out in Appendix II to this circular.

### EXPLANATORY STATEMENT PROVIDED UNDER CODE PROVISION A.5.5 OF APPENDIX 14 OF THE LISTING RULES

According to the Listing Rules and the board diversity policy adopted by the Company (the “**Board Diversity Policy**”), the Chairman of the Company will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.



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## LETTER FROM THE BOARD

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Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Chairman shall adhere to the principles stated in the Board Diversity Policy. The Chairman will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

Mr. Lam Yat Cheong has met the independence criteria under the Listing Rules. Moreover, Mr. Lam Yat Cheong has given confirmation of independence respectively to the Company. With due consideration on the above factors, the Board believes that Mr. Lam Yat Cheong is independent.

In view of the diversified knowledge, experience and skills of each of Mr. Lam Yat Cheong in finance, operation, financial accounting, corporate governance and compliance, the Board believes that his expertise will enable him to fulfill his roles as independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of Mr. Lam Yat Cheong including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Mr. Lam Yat Cheong can contribute to diversity of the Board.

Having considered the above aspects and in view of the contribution that Mr. Lam Yat Cheong could make to the Board, their re-election and appointment will be in the best interests of the Company and its Shareholders as a whole.

### THE AGM

A notice convening the AGM to be held at 1/F, Building 20E, Phase 3, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 21 May 2020 at 3:00 p.m. is set out on pages 14 to 18 of this circular. A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes will be taken by way of poll.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that (1) the grant of the Repurchase Mandate; (2) the grant of the Issue Mandate; (3) the extension of the Issue Mandate by the addition of the number of Shares repurchased pursuant to the Repurchase Mandate; (4) the re-election of Directors are in the interests of the Group and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**Lee's Pharmaceutical Holdings Limited**  
**Lee Siu Fong**  
*Chairman*

*This Appendix serves as an explanatory statement as required under the Listing Rules, to provide further information to you for consideration of the Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 588,125,343 Shares in issue or an issued share capital of HK\$29,406,267.15. Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that there is no further change to the issued share capital of the Company from the Latest Practicable Date to the date of the AGM, the exercise of the Repurchase Mandate in full would result in up to a maximum of 58,812,534 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM (assuming no Share is issued between the Latest Practicable Date and the date of the AGM).

## **REASONS FOR SHARES REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and/or dividend per Share and will only be made if the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **FUNDING OF SHARE REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the financial position of the Company as at 31 December 2019, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate was to be exercised in full, it might have a material adverse impact on the working capital position and gearing level of the Group. The Directors will not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the Group's working capital or the gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Company.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2019</b>		
April	7.55	6.52
May	6.65	5.09
June	5.38	5.01
July	5.69	4.70
August	4.98	3.32
September	4.78	3.75
October	4.63	4.02
November	4.88	3.86
December	4.42	3.70
<b>2020</b>		
January	4.90	4.18
February	11.00	3.83
March	4.50	3.50
April (Up to the Latest Practicable Date)	3.78	3.42

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands, and in accordance with the memorandum of association of the Company and the Articles of Association.

To the best of the Directors' knowledge having made all reasonable enquiries, none of the Directors nor any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

**IMPLICATIONS UNDER THE TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT**

If, as a result of any Shares repurchase made by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of the Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholders' interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the group of Shareholders acting in concert in the Company including Huby Technology Limited, the beneficial owners of Huby Technology Limited, namely, Ms. Lee Siu Fong and Ms. Leelalertsuphakun Wanee, Dr. Li Xiaoyi, High Knowledge Investments Limited, the beneficial owner of High Knowledge Investments Limited, namely, Ms. Lue Shuk Ping, Vicky (collectively the "**Concert Group**") were interested in 179,349,985 Shares, representing approximately 30.50% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the shareholdings of the Concert Group would be increased to approximately 33.88% of the issued share capital of the Company as reduced by the Shares repurchased pursuant to the Repurchase Mandate (taking no account of any Shares that may be issued upon exercise of share options that may be granted under the share option schemes of the Company adopted on 26 June 2002 and 10 May 2012 or any other scheme as may be adopted by the Company). Accordingly, the exercise of the Repurchase Mandate in full would give rise to an obligation to make a general offer to Shareholders under Rules 26 and 32 of the Code by the Concert Group.

The Directors have no present intention to exercise the Repurchase Mandate to the extent that would give rise to an obligation to make a general offer to Shareholders under Rules 26 and 32 of the Code by any Shareholders.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25% of the total number of Shares in issue. In any event, the Directors will not make share repurchase on the Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

**SHARES REPURCHASES MADE BY THE COMPANY**

During the previous 6 months preceding the Latest Practicable Date, the Company made the following repurchase of Shares on the Stock Exchange:

<b>Date of Shares repurchases</b>	<b>No. of Share repurchased</b>	<b>Highest price paid per Share HK\$</b>	<b>Lowest price paid per Share HK\$</b>	<b>Total consideration paid HK\$</b>
9 October 2019	113,000	4.38	4.34	493,516
10 October 2019	78,000	4.44	4.40	345,696
11 October 2019	60,500	4.49	4.46	270,629
14 October 2019	178,500	4.53	4.51	807,713
15 October 2019	500,000	4.52	4.41	2,242,650
16 October 2019	180,000	4.45	4.40	800,154
17 October 2019	250,500	4.55	4.48	1,135,166
18 October 2019	71,500	4.45	4.42	317,431
21 October 2019	87,000	4.46	4.44	387,681
22 October 2019	129,500	4.42	4.41	572,261
23 October 2019	27,000	4.42	4.40	119,051
28 October 2019	100,000	4.27	4.25	425,760

*The following Directors are proposed for re-election in accordance with the Company's Articles of Association. All the Directors are appointed for a specific term but are subject to retirement by rotation at least once in every three years pursuant to the Articles of Association.*

**Dr. Li Xiaoyi (李小羿博士)**

*Executive Director, Chief Executive Officer & Chief Technical Officer of the Company, aged 57, PhD*

Dr. Li Xiaoyi (“**Dr. Li**”) holds a PhD of Pharmacology from the University of Illinois at Chicago and was a postdoctoral fellow with Parke-Davis Research Division of Warner-Lambert company in the United States. He is an Honorary Fellow and Adjunct Professor at the Hong Kong University of Science and Technology. He was appointed as a member of the Chinese People's Political Consultative Conference of Anhui Province in China in January 2018. He is the founder of the Group and has been responsible for the daily operations and research and development of the Group since 1994. Dr. Li is the brother of Ms. Lee Siu Fong and Ms. Leelalertsuphakun Wanee, both of them are executive Directors.

In accordance with the supplemental agreement dated 16 April 2017, Dr. Li is also entitled to annual bonus and retirement benefits as listed below:

- (a) Annual management bonus 1.5% to 3.0% (determined based on the growth in net profits of the Group) on the net profit of the Group for the preceding financial year. Such sum of the management bonus will be shared between all the executive Directors in such proportion with reference to their monthly salary in the final month of the complete financial year;
- (b) The annual salary increment shall be equal to official inflation rate if the growth in net profits of the Group is equal to or less than 15%; or should the growth exceed 15%, the sum of the official inflation rate and half of the positive difference between the growth in net profits and the 15% threshold;
- (c) Lump sum payment upon retirement and monthly pension payment after retirement if he has engaged in continuous service with the Company for certain years.

On 1 January 2020, the monthly salaries and allowance have been revised to HK\$603,881.

Except for being a Director, Dr. Li is also a director of certain Group members. Save as disclosed above, Dr. Li does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company, and has no previous experience including other directorships held in other listed company in the last three years.

As at the Latest Practicable Date, Dr. Li was directly interested in 41,092,766 Shares and 2,671,000 share options of the Company. In addition, by virtue of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”), he is deemed to be interested in 16,000,000 Shares held by his spouse, Ms. Lue Shuk Ping, Vicky, who held those Shares through High Knowledge Investments Limited, a company wholly-owned by Ms. Lue Shuk Ping, Vicky. Save as disclosed above, he did not have any interests nor deemed to be interested in any shares, underlying shares or debentures of the Company and its associated corporation within the meanings of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules.

### **Mr. Simon Miles Ball**

*Non-executive Director, aged 41*

Mr. Simon Miles Ball (“**Mr. Ball**”) joined the Board on 29 December 2017. He has more than 18 years of business and management experience within the pharmaceutical industry. He is currently the managing director of SMB Capital Limited, an advisory practice operating across the life science sectors. He also sits on the board of directors of Exelead Inc., a contract and development manufacturing business. Previously he served in a variety of operational and director positions at Leadiant Biosciences Limited and prior to that held regional roles with broad transactional responsibility at several multinational pharmaceutical companies. In addition, Mr. Ball is also a consultant of Qualister S.A., a substantial shareholder of the Company. Mr. Ball obtained his degree in physiology from the University of Leeds.

Mr. Ball has a three-year service contract with the Company from 29 December 2017. Director’s fee is HK\$144,000 per annum and bonus will not be paid. Director’s fee is determined by the Board with reference to the market rate. The term of Mr. Ball’s appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Ball was interested in 46,500 Shares. Save as disclosed, Mr. Ball did not have any other interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules.



**Mr. Lam Yat Cheong (林日昌先生)**

*Independent non-executive Director, member of audit committee of the Company, aged 58, CPA (Practising), FCCA, BBA*

Mr. Lam Yat Cheong (“**Mr. Lam**”), joined the independent Board on 1 July 2004. Mr. Lam is a sole proprietor of an audit firm and has over 30 years of auditing and accounting experience. He is a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He had also served directorship at various listed companies in Hong Kong.

Mr. Lam has a three-year service contract with the Company from 1 July 2019. Director’s fee is HK\$144,000 per annum and bonus will not be paid. Director’s fee is determined by the Board with reference to the market rate. The term of Mr. Lam’s appointment is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Lam was interested in 300,000 Shares. Save as disclosed, Mr. Lam did not have any other interest in the securities of the Company within the meaning of Part XV of the SFO nor any relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the holders of securities of the Company or any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (w) of the Listing Rules.

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## NOTICE OF THE AGM

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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)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“AGM”) of Lee’s Pharmaceutical Holdings Limited (“Company”) will be held at 1/F, Building 20E, Phase 3, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Thursday, 21 May 2020 at 3:00 p.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To consider and approve the audited financial statements and the report of the directors and the report of the auditors of the Company for the year ended 31 December 2019.
2. To declare the final dividend for the year ended 31 December 2019.
3. To re-elect Dr. Li Xiaoyi as the executive director of the Company.
4. To re-elect Mr. Simon Miles Ball as the non-executive director of the Company.
5. To re-elect Mr. Lam Yat Cheong as the independent non-executive director of the Company.
6. To consider and authorise the board (the “Board”) of the directors of the Company (or, if so delegated by the Board, its remuneration committee) to determine the remuneration of the directors.
7. To consider and approve the re-appointment of HLM CPA Limited as Auditors and to authorise the Board to determine the remuneration of the Auditors.

\* For identification purpose only

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**As Special Business**, to consider and, if thought fit, pass with or without amendments, the following resolutions numbered 8, 9 and 10 as ordinary resolutions:

8. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares (**“Shares”**) in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed ten (10) per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, **“Relevant Period”** means the period from the date of passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
  - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

9. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the **“Directors”**) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (**“Shares”**) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any share option scheme or similar arrangement of the Company for the grant or issue of Shares or rights to acquire Shares; or (iii) the exercise of rights of subscription or conversion under the terms of any warrants issued or to be issued by the Company or any securities which are convertible into Shares; or (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company from time to time, shall not exceed twenty (20) per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

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10. “**THAT** conditional upon the passing of the Resolutions numbered 8 and 9 above, the general mandate granted to the Directors to allot, issue and deal with additional shares (“**Shares**”) in the capital of the Company or securities into Shares, or options, warrants or similar right to subscribe for Shares or such convertible securities pursuant to the Resolution numbered 9 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to the Resolution numbered 8 above, provided that such amount shall not exceed ten (10) per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this Resolution.”

By Order of the Board  
**Lee’s Pharmaceutical Holdings Limited**  
**Lee Siu Fong**  
*Chairman*

Hong Kong, 17 April 2020

*Registered Office:*  
P.O. Box 309 GT, Uglan House  
South Church Street, George Town  
Grand Cayman, Cayman Islands

*Principal Place of Business in Hong Kong:*  
1/F, Building 20E, Phase 3  
Hong Kong Science Park  
Shatin, New Territories  
Hong Kong

*Notes:*

1. The register of members of the Company will be closed from Tuesday, 19 May 2020 to Thursday, 21 May 2020 (both days inclusive), during which period no transfer of shares will be effected for determining the shareholders who are entitled to attend and vote at the AGM. In order to qualify for the right to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 18 May 2020.
2. The register of members of the Company will be closed from Friday, 29 May 2020 to Monday, 1 June 2020 (both days inclusive), during which period no transfer of shares will be effected for determining the shareholders who are entitled for the proposed final dividend for the year ended 31 December 2019. In order to qualify for the proposed final dividend for the year ended 31 December 2019, all transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 28 May 2020.
3. Every shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

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4. In the case of a joint holding, any one of such persons may vote at the AGM, either in person or by proxy; but if more than one joint holders are present at the AGM in person or by proxy, the said person whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
5. To be valid, a proxy form in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power or authority, must be lodged with the branch share registrar of the Company in Hong Kong at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time fixed for holding the AGM.
6. If a "black" rainstorm warning signal or a tropical cyclone warning signal number 8 or above is in force in Hong Kong at any time between 12:00 noon and 3:00 p.m. on Thursday, 21 May 2020, an announcement will be made in such event to notify the Shareholders of any alternative date for the AGM.
7. The circular of the Company dated 17 April 2020 and the accompanying proxy form have been sent to the shareholders of the Company together with the 2019 Annual Report of the Company.

*As at the date of this notice, Ms. Lee Siu Fong (Chairman), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors of the Company; Mr. Simon Miles Ball is a non-executive Director of the Company, Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors of the Company.*