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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)

GRANT OF SHARE OPTIONS

The Board announces that on 23 October 2020, the Company has granted Options to subscribe for a total of 2,000,000 Shares under the Share Option Scheme.

This announcement is made pursuant to rule 17.06A of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of Lee’s Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), announces that on 23 October 2020, the Company has granted share options (the “**Options**”) to subscribe for a total of 2,000,000 ordinary shares of the Company (the “**Shares**”) under the share option scheme adopted on 10 May 2012 (the “**Share Option Scheme**”). The following are the details of the grant of Options:

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| Date of grant | 23 October 2020 |
| Exercise price of the Options | HK\$5.310 per Share |
| Number of Options granted | 2,000,000 Shares |
| Closing price of the Shares on the date of grant | HK\$4.960 per Share |
| Average closing price of the Shares for the five business days immediately preceding the date of grant | HK\$5.310 per Share |
| Validity period of the Options | (i) 25% of the Options are exercisable from 23 October 2021, being 12 months from the date of grant of the Options, to 22 October 2030 (both days inclusive); (ii) 25% of the Options are exercisable from 23 October 2022, being 24 months from the date of grant of the Options, to 22 October 2030 (both days inclusive); |

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| | <p>(iii) 25% of the Options are exercisable from 23 October 2023, being 36 months from the date of grant of the Options, to 22 October 2030 (both days inclusive); and</p> <p>(iv) the remaining 25% of the Options are exercisable from 23 October 2024, being 48 months from the date of grant of the Options, to 22 October 2030 (both days inclusive).</p> |
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Among the Options granted above, none of the grantees of the Options is a director, chief executive or substantial shareholder (as defined under the Listing Rules) of the Company, or any of their respective associates (as defined under the Listing Rules).

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

Hong Kong, 23 October 2020

** For identification purpose only*

As at the date of this announcement, 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.