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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND ESTABLISHMENT OF NOMINATION COMMITTEE

The Board announces that with effect from 2 January 2022:

- (1) Mr. James Charles Gale has been appointed as a non-executive Director; and
- (2) the Nomination Committee comprising Ms. Lee Siu Fong as the chairman, Dr. Chan Yau Ching, Bob and Dr. Tsim Wah Keung, Karl as the members has been established by the Board with written terms of reference.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board ("**Board**") of directors (the "**Directors**") of Lee's Pharmaceutical Holdings Limited (the "**Company**", together with its subsidiaries as the "**Group**") is pleased to announce that Mr. James Charles Gale ("**Mr. Gale**") has been appointed as a non-executive Director with effect from 2 January 2022.

BIOGRAPHICAL DETAILS OF MR. GALE

Mr. Gale, aged 71, is the Co-Founder and Managing Director of Signet Healthcare Management LLC ("**Signet**"), a private equity firm based in New York City. Founded in 1998, the firm provides growth equity to commercial-stage life sciences companies. Mr. Gale serves on the board of directors of a number of Signet portfolio companies including Advantice Health LLC, Ascendia Pharmaceuticals Inc, Bionpharma Inc (Chairman), Chr Olesen Synthesis A/S, Leon-nanodrugs GmbH, Pharmaceuticals International, Inc and RK Pharma Inc. He is also on the board of two public companies: Knight Therapeutics Inc (TSX: GUD) and Hyloris Pharmaceuticals SA (Euronext: HYL).

* For identification purpose only

Mr. Gale obtained a master's degree in Business Administration from the University of Chicago.

Mr. Gale was appointed to serve as a member of the Board because of his experience in the areas of drug discovery and development and his experience as an executive officer and a director in the pharmaceutical industry.

On 2 January 2022, the Company has entered into a letter of appointment with Mr. Gale pursuant to which Mr. Gale has been appointed as a non-executive Director for a term of 3 years commencing from 2 January 2022, which may be terminated by either party by two months' notice in writing. Mr. Gale is subject to retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Gale will receive a director's fee of HK\$300,000 per annum, which is determined by the remuneration committee of the Company and the Board with reference to his duties and responsibilities within the Company. Mr. Gale is also entitled to participate in the share option scheme of the Company.

Save as disclosed above, Mr. Gale (a) did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (b) does not have any other major appointments and professional qualifications; (c) does not hold any position in the Company or any subsidiaries of the Company; (d) does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company; and (e) does not have any interests in the shares of the Company as at the date of this announcement within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any matter in relation to Mr. Gale that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Gale in joining the Board.

ESTABLISHMENT OF NOMINATION COMMITTEE

A nomination committee of the Company (the “**Nomination Committee**”) comprising Ms. Lee Siu Fong as the chairman, Dr. Chan Yau Ching, Bob and Dr. Tsim Wah Keung, Karl as the members has been established by the Board with written terms of reference with effect from 2 January 2022. A majority of the committee members are independent non-executive Directors.

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

Hong Kong, 2 January 2022

As at the date thereof, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive Directors; Dr. Li Xiaoyi and Mr. James Charles Gale are non-executive Directors; Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.