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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)*

#### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF AUDIT COMMITTEE**

##### Resignation of Mr. Leung Yun Fai as Independent Non-Executive Director

The board of directors (the “Board”) of Lee's Pharmaceutical Holdings Limited (the “Company”) hereby announces that Mr. Leung Yun Fai (“Mr. Leung”) has resigned as an independent non-executive director and a member of the audit committee of the Company with effect from 1 July 2004 due to his other business commitments. Mr. Leung and the Board were not aware of any matter in relation to his resignation that should be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its appreciation for his contribution made to the Company during his term of service.

##### Appointment of Mr. Lam Yat Cheong as Independent Non-Executive Director

The Board also announces that Mr. Lam Yat Cheong (“Mr. Lam”) has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 1 July 2004. The remuneration of Mr. Lam is HK\$50,000 per annum which is fixed according to the service contract. The service contract of Mr. Lam dated 21 June 2004 signed with the Company is for a term of three years but subject to retirement by rotation and re-election of directors in accordance with the Articles of Association of the Company.

Mr. Lam, aged 42, graduated from the Hong Kong Baptist University. Mr. Lam is a Certified Public Accountant and a sole proprietor of an audit firm and has over 18 years of auditing and accounting experience. He is a member of the Association of Chartered Certified Accountants and the Hong Kong Society of Accountants.

*\* For identification purpose only*

Mr. Lam has no interests in shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance and is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

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

Hong Kong, 28 June 2004

As at the date hereof, the Board comprises Ms. Lee Siu Fong (Chairperson of the Company), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi as executive Directors; Dr. Chan Yau Ching, Bob and Mr. Leung Yun Fai as independent non-executive Directors.

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the "Latest Company Announcement" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the website of the Company at [www.leespharm.com](http://www.leespharm.com).*