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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: 8221)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Lee's Pharmaceutical Holdings Limited (the “Company”) hereby announces that Dr. Tsim Wah Keung, Karl (“Dr. Tsim”) will be appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 20 September 2004.

The remuneration of Dr. Tsim is HK\$50,000 per annum which is fixed according to the service contract. The service contract of Dr. Tsim dated 10 September 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. Dr. Tsim did not hold any directorship in any listed public company in the last three years.

Dr. Tsim, aged 46, currently serves as Associate Professor of Department of Biology at The Hong Kong University of Science and Technology. Dr. Tsim holds a Bachelor of Science degree from The Chinese University of Hong Kong, a Master degree in Biochemistry from The Chinese University of Hong Kong and a Doctorate in Molecular Neurobiology from The University of Cambridge. He served as Research Associate at Stanford University School of Medicine before coming back to Hong Kong in 1992. Dr. Tsim has published numerous articles in biological sciences and traditional Chinese medicines. He also serves in several local committee in advising the development of traditional Chinese medicine as health food products.

The Company believes that Dr. Tsim's expertise in biological science and traditional Chinese medicine will be invaluable to the formulation of group's research and development strategy. Moreover, the joining of Dr. Tsim will also strengthen the Company's relationship with local academic institutions, broadening the Company's access to local research and development resources.

** For identification purpose only*

Dr. Tsim 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, chief executives, 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, 16 September 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. Lam Yat Cheong 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 for at least 7 days from the date of its posting and on the website of the Company at www.leespharm.com.