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李 氏 大 藥 廠

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary meeting of Lee's Pharmaceutical Holdings Limited (the “Company”) will be held at Unit 110-111, Bio-Informatics Centre, No. 2 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Friday, 26 January 2007 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution (with or without modifications) as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (1) the carrying on of the continuing connection transactions between the Company and Sigma-Tau Industrie Farmaceutiche Riunite SpA (“Sigma-Tau Industrie”) in accordance with the terms of two distribution agreements both dated 13 December 2006 (the “Distribution Agreements”) (the “Continuing Connected Transactions”) be and are hereby approved and confirmed;
- (2) the terms and conditions of the Distribution Agreements entered into between the Company and Sigma-Tau Industrie (copies of which have been produced to this meeting and marked “A” & “B” and signed by the Chairperson in this meeting for the purpose of identification), be and are hereby approved, confirmed and ratified; and
- (3) the maximum aggregate annual value arising from the Continuing Connected Transactions under the Distribution Agreements for each of the three years ending 31 December 2007, 2008 and 2009, which is estimated to be EUR1,963,000.00 (approximately HK\$20,218,900.00), EUR2,764,650.00 (approximately HK\$28,475,895.00) and EUR3,993,683.00 (approximately HK\$41,134,934.90), respectively (the “Cap”), be and are hereby approved and confirmed; and

* For identification purpose only

- (4) any Director be and is hereby authorized to take such actions and execute such documents for and on behalf of the Company and in case of execution of documents under seal, to do so in the manner as stipulated in the memorandum and articles of association of the Company and for such purpose as the Directors see fit or consider necessary, desirable or expedient in relation to the Continuing Connected Transactions and the Distribution Agreements.”

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

Hong Kong, 4 January 2007

Registered office:

PO Box 309 GT
Ugland House
South Church Street
Grand Cayman
Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Unit 110-111, Bio-Informatics Centre
No. 2 Science Park West Avenue
Hong Kong Science Park
Shatin, New Territories, Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the above meeting is enclosed. In order to be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding the meeting or any adjournment thereof. In the case of a joint share holding, the form of proxy may be signed by any one joint holder.
3. Completion and return of the accompanying form of proxy will not preclude a member of the Company from attending and voting in person at the above meeting or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.
4. Where there are joint holders of any share in the Company, any one of such holders may vote at the meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto; but if more than one such joint holders be present at the meeting personally or by proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof in person or by proxy (as the case may be).

As at the date thereof, Ms. Lee Siu Fong (Chairperson of the Company), Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors; Dr. Mauro Bove is non-executive Director, Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.leespharm.com.