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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)**

### **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE OF AN ASSOCIATED COMPANY OF THE GROUP**

This announcement is made by the board of directors (the “**Board**”) of Lee’s Pharmaceutical Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

In view of the spread of the COVID-19 worldwide and the demand for masks has surged significantly, the HKSAR Government has recently launched the “Local Mask Production Subsidy Scheme” (the “**Scheme**”) under its Anti-epidemic Fund and the Scheme has already opened for application since 2 March 2020.

Powder Pharmaceuticals Incorporated (“**PPI**”), an associated company of the Group, is currently operating a cleanroom with an area of approximately 1,700 square feet which meets the ISO-8 class 100,000 requirements and is located at Hong Kong Science Park. As a result, PPI has decided to utilise its cleanroom for mask production in order to help address the imminent shortage of face masks in Hong Kong.

PPI has ordered two fully automatic face mask production machines and necessary raw materials for production, and these are expected to be delivered to Hong Kong before end of March 2020. PPI has planned to commence the equipment commissioning and formal production by the end of March 2020 and the mask products should be expected to be made available in April 2020 for the application of relevant product certification. Based on the equipment specification, the monthly production capacity of each production machine will be no less than 1,000,000 units of mask. The quality target of finished mask products is to achieve ASTM Level 1 or above certification standards.

\* For identification purpose only

PPI intends to launch all of its mask products into Hong Kong market to help fight against COVID-19, and will apply for the Scheme once all the conditions have been satisfied.

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

Hong Kong, 10 March 2020

*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.*