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
SOCAZOLIMAB OBTAINED APPROVAL FOR A PHASE III CLINICAL TRIAL FROM NMPA

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Lee's Pharmaceutical Holdings Limited (the "**Company**" or "**Lee's Pharm**", together with its subsidiaries as the "**Group**") on a voluntary basis.

The Board of the Company is pleased to announce that, on 1 March 2021, China Oncology Focus Limited ("**COF**"), a subsidiary of the Company, has been granted the clinical trial application approval from the China's National Medical Products Administration ("**NMPA**") to conduct a Phase III, multicenter, randomised, double blinded, parallel-group clinical trial of Socazolimab (anti-PD-L1 monoclonal antibody, formerly known as ZKAB001) combined with chemotherapy in the first-line treatment of extensive-stage small-cell lung cancer. The approval is based on the results from an earlier Phase Ib trial in which Socazolimab combined with carboplatin and etoposide showed promising efficacy and safety profile in patients with extensive-stage small-cell lung cancer. This clinical trial will be led by Prof. Shun Lu (陸舜) from Shanghai Chest Hospital (上海市胸科醫院) and is expected to initiate patient recruitment in the second quarter of 2021.

Socazolimab is an in-licensed product from Sorrento Therapeutics, Inc ("**Sorrento**") for the People's Republic of China, Hong Kong, Macau and Taiwan. To date, three Phase I clinical trials of Socazolimab monotherapy have been completed: (1) recurrent or metastatic cervical cancer; (2) advanced urothelial carcinoma; and (3) high-grade osteosarcoma after adjuvant chemotherapy for maintenance purpose. For recurrent or metastatic cervical cancer, a pivotal study has been completed and breakthrough therapy designation has been granted by the NMPA in February 2021. The Company expects to file New Drug Application for Socazolimab in recurrent or metastatic cervical cancer in the second quarter of 2021. Apart from monotherapies, several studies of Socazolimab combining with chemotherapy are being conducted in advanced urothelial carcinoma (Phase Ib), extensive-stage small-cell lung cancer (Phase III), and neoadjuvant treatment in esophageal carcinoma (Phase Ib/II).

* *For identification purposes only*

ABOUT SOCAZOLIMAB

Socazolimab is a fully human anti-PD-L1 monoclonal antibody identified by Sorrento using its proprietary G-MAB™ library platform. Socazolimab has the following potential advantages over its competitors:

1. Fully human antibody potentially allows it to have minimal immunogenicity; demonstrated by its negative antigen-derived antibody (ADA) generation in humans in studies to date.

2. Potentially lower dose required to achieve efficacy compared to other anti-PD-L1 antibodies.

3. Dual mechanism of action observed with both immune-checkpoint inhibition and antibody-dependent cellular cytotoxicity (ADCC) effect.

The antibody has been tested or is being tested in various cancer indications including recurrent or metastatic cervical cancer, maintenance therapy for high-grade osteosarcoma after adjuvant chemotherapy, locally advanced and metastatic urothelial carcinoma, extensive small cell lung cancer in combination with carboplatin and etoposide, advanced urothelial carcinoma in combination with albumin-bound paclitaxel and esophageal carcinoma.

ABOUT COF

COF is a subsidiary of Lee's Pharm and a clinical development stage company focused on oncology. COF is currently developing several assets, including socazolimab (anti-PD-L1 antibody) in pivotal clinical trial stage; Zotiraciclib, an oral multi-kinase inhibitor in Phase I clinical trial for glioblastoma; Gimatecan, a topoisomerase I inhibitor in Phase I clinical trial for ovarian cancer and in Phase Ib/II clinical trial for small cell lung cancer in China; Pexa-vec (oncolytic virus) which is in global Phase Ib clinical trial for renal cell cancer. COF has built a pipeline of 10 assets through internal development and in-licensing. The diversity of its products creates a unique position for the company to use immune oncology as backbone therapy in combination with in-house products and develop potential paradigm-shifting treatment for cancer.

ABOUT LEE'S PHARM

Lee's Pharm is a research-driven and market-oriented biopharmaceutical company with more than 25 years of operation in the pharmaceutical industry in China. The Company is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing, sales and marketing based in Mainland China with global perspectives. The Company has established extensive partnerships with over 20 international companies and currently markets 23 proprietary, generic and licensed-in pharmaceutical products in Mainland China, Hong Kong, Macau and Taiwan. The Company focuses on several key disease areas

such as cardiovascular, woman health, paediatrics, rare diseases, oncology, dermatology, obstetrics and urology, and has more than 40 products under different development stages stemming from both internal research and development as well as from the licensing and development, commercialisation, and manufacturing rights from various United States, European and Japanese companies. Lee's Pharm has also involved in the business in ophthalmology through its investment in Zhaoke Ophthalmology Limited, an associated company of the Group.

ABOUT SORRENTO

Sorrento is a clinical stage, antibody-centric, biopharmaceutical company developing new therapies to treat cancers and COVID-19. Sorrento's multimodal, multipronged approach to fighting cancer is made possible by its extensive immuno-oncology platforms, including key assets such as fully human antibodies ("**G-MAB™ library**"), clinical stage immuno-cellular therapies ("**CAR-T**", "**DAR-T™**"), antibody-drug conjugates ("**ADCs**"), and clinical stage oncolytic virus ("**Seprehvir™**"). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including COVIGUARD™, COVI-AMG™, COVISHIELD™, Gene-MAb™, COVI-MSC™ and COVIDROPS™; and diagnostic test solutions, including COVITRACK™, COVISTIX™ and COVI-TRACE™. Sorrento's commitment to life-enhancing therapies for patients is also demonstrated by its effort to advance a first-in-class (TRPV1 agonist) non-opioid pain management small molecule, resiniferatoxin ("**RTX**"), and SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) (SEMDEXA™), a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, and to commercialise ZTlido® (lidocaine topical system) 1.8% for the treatment of post-herpetic neuralgia. RTX has completed a Phase Ib trial for intractable pain associated with cancer and a Phase Ib trial in osteoarthritis patients. SEMDEXA is in a pivotal Phase III trial for the treatment of lumbosacral radicular pain, or sciatica. ZTlido® was approved by the FDA on 28 February 2018. More information available at www.sorrentotherapeutics.com.

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

Hong Kong, 5 March 2021

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.