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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 ON THE IN-LICENSING AND RESEARCH AND DEVELOPMENT OF TAFOXIPARIN OF THE GROUP

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

Reference is made to the license agreement entered into between the Company and Dilafor AB (“**Dilafor**”), a Swedish drug development company focusing on the development of Tafoxiparin for obstetric indications, in February 2014 to manufacture, develop and commercialise Tafoxiparin for obstetrical and gynecological indications in China, Hong Kong, Macau and Taiwan.

The Board of the Company is pleased to announce that on 1 June 2021, Dilafor has concluded a phase 2b study with Tafoxiparin which showed a significant positive impact on cervical ripening in first-time mothers receiving treatment to induce labor. This was a double-blind, placebo-controlled phase 2b study of the drug candidate Tafoxiparin included 170 first-time mothers enrolled at clinics in Sweden and Finland with unripe cervix, who received treatment to ripen the cervix and thereby facilitate the onset of labor. The patients in the study were treated with either a subcutaneous injection of Tafoxiparin or placebo once daily for up to one week before the planned labor induction. The primary objective of the study was to document the effect of Tafoxiparin on cervical ripening measured as the degree of ripening according to an internationally established scale, the Bishop score.

The study results showed that Tafoxiparin had a positive effect on the ripening of the cervix compared with placebo, a difference that was highly statistically significant ($p < 0.009$). Based on these positive results, Dilafor plans to prolong the phase 2b study in order to document the effects of Tafoxiparin in two lower doses.

* For identification purpose only

ABOUT TAFOXIPARIN

Tafoxiparin is a proprietary polysaccharide based drug developed by Dilafor. Women that experience protracted and complicated labor have deficiency in a naturally occurring submucosal molecule that plays an important role in labor. Preclinical and clinical data show that Tafoxiparin fulfills the role of this molecule and works in conjunction with naturally occurring molecules important in childbirth.

ABOUT DILAFOR

Dilafor AB is a Swedish drug development company focusing on the development of Tafoxiparin for obstetric indications. The company's primary goal is to decrease the incidence of slow progress of labor both after induction of labor and after spontaneous onset of labor. More information at www.dilafor.com.

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 25 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. More information at www.leespharm.com.

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

Hong Kong, 2 June 2021

As at the date of this announcement, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive Directors, Dr. Li Xiaoyi and Mr. Simon Miles Ball are non-executive Directors, Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.