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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 EXTENDED PHASE 2B STUDY OF TAFOXIPARIN BY DILAFOR

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.

In a clinical phase 2b study conducted by Dilafor in 2021, Tafoxiparin showed a significant positive effect on cervical ripening in first-time mothers that were given treatment for a planned start of labor. The Board of the Company is pleased to announce that on 14 February 2023, Dilafor has concluded the extended phase 2b study with Tafoxiparin which resulted in further positive data. The completed extension of the phase 2b study included a total of 164 women, and the results show that the cervical ripening effect persists in the study. In addition, a clear dose-response relationship was observed.

Up to 30 percent of all pregnant women are subject to planned start of labor, the current interventions increase the risk of medical complications in both mother and child, leading to high healthcare costs.

The consistency of the study results reinforces the hypothesis that Tafoxiparin has great potential to reduce the risks for both mother and child at planned start of labor. Tafoxiparin’s ability to maintain the effect in the study is a sign of strength ahead of the drug candidate’s continued development.

* *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 develop Tafoxiparin for priming of labor and by that decrease the risk of medical complications in both mother and child, leading to high healthcare costs. For more information, please visit: 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 over 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, pediatrics, rare diseases, oncology, dermatology and obstetrics, 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. The Group has obtained market approval of 11 products since 2021 and has completed the patient enrolment for two Phase III clinical studies in the indication of small cell lung cancer (498 patients enrolled) and VVA (418 patients enrolled). More information available at www.leespharm.com.

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

Hong Kong, 16 February 2023

As at the date of this announcement, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive directors of the Company, Dr. Li Xiaoyi and Mr. James Charles Gale are non-executive directors 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.