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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)

DELAY IN DESPATCH OF CIRCULAR

PROPOSED SPIN-OFF AND SEPARATE LISTING OF ZHAOKE OPHTHALMOLOGY LIMITED ON THE MAIN BOARD OF THE STOCK EXCHANGE

Reference is made to the announcements of the Company dated 9 July 2020, 3 September 2020, 20 November 2020 and 18 December 2020 in relation to the Proposed Spin-off (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As stated in the announcement dated 18 December 2020, a circular containing, among other things, further details of the Proposed Spin-off together with a notice convening the EGM (the “**Circular**”) will be despatched to the Shareholders on or around 29 January 2021.

* For identification purpose only

Since additional time is required for the Company to finalise certain information to be included in the Circular, it is expected that the despatch of the Circular will be postponed to a date on or around 11 February 2021.

WARNING

Shareholders and potential investors should note that the Proposed Listing and the final structure of the Proposed Spin-off are subject to, the fulfilment of certain conditions, including but not limited to the approval of the Shareholders, the approval of the Stock Exchange, the final decisions of the board of directors of Zhaoke Ophthalmology, market conditions and other considerations. There is no assurance that the approval of the Listing Committee of the Stock Exchange for the Proposed Listing will be granted. Accordingly, Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Proposed Listing will take place or, if so, when they may take place.

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

Hong Kong, 29 January 2021

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