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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)

PROFIT WARNING

This announcement is made by Lee's Pharmaceutical Holdings Limited (the "**Company**"), together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors of the Company that, based on the preliminary assessment of the Group's unaudited financial information currently available, the Group is expected to record an unaudited net profit attributable to the Shareholders of between HK\$40 million and HK\$90 million for the year ended 31 December 2022 as compared with approximately HK\$1.99 billion recorded for the year ended 31 December 2021.

Based on information currently available, the Board is of the view that the decrease in the profit attributable to the Shareholders of the Company for the year ended 31 December 2022 is mainly attributable to, among other things: (i) the absence of one-off gain of approximately HK\$2.32 billion attributable to the derecognition of the investment in Zhaoke Ophthalmology Limited as an associate of the Company in April 2021; (ii) the absence of an aggregate one-time loss of approximately HK\$190.7 million attributable to the estimated impairment of intangible assets due to the optimisation of R&D portfolio in the second-quarter 2021; (iii) the absence of one-time loss of approximately HK\$40.2 million attributable to the full impairment for the licensing fee and development cost for a launched oral antihypertensive product previously capitalised, in the second-quarter 2021; and (iv) the absence of net provision for expected credit losses on financial assets of HK\$90.3 million, being the impairment on the advances made to an associated company in the fourth-quarter 2021.

The Company is still in the process of finalising the results for the year ended 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been confirmed, reviewed or audited by the auditors of the Company.

The annual results announcement of the Company for the year ended 31 December 2022 is expected to be published on 30 March 2023 in full compliance with the requirements under Listing Rules.

Shareholders and potential investors are advised to exercise cautions when dealing in the shares of the Company.

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

Hong Kong, 20 March 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.

* *For identification purpose only*