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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 : 8221)

**ANNOUNCEMENT ON THE ESTIMATED
IMPROVEMENT
IN RESULTS FOR THE FIRST QUARTER OF 2008**

This announcement is made pursuant to Rules 17.10 of the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

The financial information in relation to the unaudited results for the first quarter of 2008 contained in this announcement is only a preliminary estimate of Lee's Pharmaceutical Holdings Limited (the "Company") and has not been reviewed or verified by the Company's auditors. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Company and all members of the Board of Directors hereby confirm the truthfulness, accuracy and completeness of the contents of this announcement and jointly accept full responsibility for any false representation, misleading statement or material omission herein contained.

I. Estimated results (unaudited) for the reporting period:

1. Period for which the estimated results covers: 1 January 2008 to 31 March 2008
2. Estimated results (unaudited): net profit significantly increase over the same period of last year

Based on preliminary calculations, the Company estimated that the net profit of the Company for the period from 1 January 2008 to 31 March 2008 may increase by more than 300% compared to the same period of last year. Detailed financial information will be disclosed in the Company's first quarterly report for 2008.

3. The estimated results have not been reviewed or verified by external auditors.
- II. Results for the corresponding period for the last year (from 1 January 2007 to 31 March 2007)
1. Net profit attributable to the shareholders : HK\$861,000
 2. Profit per share: HK\$0.0025

III. Reasons for the estimated improvement in results

Growth of newly launched products and increase in market share of existing products contributed to the significant growth in profit.

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

Hong Kong, 21 April 2008

As at the date of this announcement, Ms. Lee Siu Fong, Ms. Leelalertsuphakun Wanee and Dr. Li Xiaoyi are executive Directors; Mr. Mauro Bove is non-executive Director; Dr. Chan Yau Ching, Bob, Mr. Lam Yat Cheong and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.leespharm.com.