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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)

DISCLOSEABLE TRANSACTION
ACQUISITION OF EQUIPMENT

ACQUISITION OF EQUIPMENT FROM VENDOR

On 18 November 2026 (after trading hours), the Purchaser (an indirect wholly-owned subsidiary of the Company) placed the purchase order with the Vendor for the acquisition of the Equipment at a consideration of up to US$7,668,400 (equivalent to approximately HK$59,814,000).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios for the transaction contemplated under the purchase order exceeds 5% but is less than 25%, the transaction constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

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* *For identification purpose only*

THE PURCHASE ORDER

The principal terms of the purchase order are set out as follows:

Date	:	18 November 2026 (after trading hours)
Parties	:	(1) the Purchaser (an indirect wholly-owned subsidiary of the Company), as the purchaser; and (2) the Vendor, as the vendor.
Equipment acquired	:	The equipment being acquired is a custom-designed automated Heat Pack Assembly Line for the manufacture of heat packs which are component of Staccato® devices. The system integrates robotic handling to produce finished assemblies. The line is to be installed and delivered at the Facility Operator's facility in Mesa, Arizona, the United States of America.
Consideration	:	Up to US$7,668,400 (equivalent to approximately HK$59,814,000), depending on the add-on options to the Equipment.
Payment terms	:	(1) 30% of the consideration to be paid as down payment within 10 days from the date of the purchase order; and (2) phased instalments according to the assembling and testing status of the Equipment, with balance of the consideration to be paid within 30 days upon site acceptance test (SAT) completion.
Delivery	:	Delivery is expected within approximately 50 weeks from the Vendor's acceptance of the purchase order.
Warranty	:	The Equipment is subject to a standard warranty period of 12 months after completion of the installation at the Facility Operator's facility. During the warranty period, the Vendor shall repair or replace defective components, subject to customary exclusions.

Responsibilities of the Facility Operator	:	The Facility Operator shall host the manufacturing facility where the automated Heat Pack Assembly Line will be installed and used. It is responsible for certain technical, operational and site-related matters, including participating in design reviews and acceptance testing, providing access to the installation site, utilities, personnel and production materials, and supporting the installation, commissioning and operation of the production line. The Facility Operator is a manufacturing partner of the Purchaser.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Vendor, the Facility Operator and their respective ultimate beneficial owners are Independent Third Parties.

The above consideration payable by the Purchaser is on normal commercial terms and is agreed after arm's length negotiation principally with reference to the prevailing market price of the Equipment of a similar nature, the operational performance and useful life of the Equipment and the reputation of the Vendor. The payment of the consideration will be financed by the Group's available financial resources.

REASONS FOR AND BENEFITS OF THE PURCHASE ORDER

The Group is principally engaged in the development, manufacturing and commercialisation of pharmaceutical products in the People Republic of China (the "**PRC**") and internationally. The acquisition of the Equipment will enhance its manufacturing capabilities for the production of heat packs in Staccato® products through the acquisition of a highly automated assembly and testing line. The new production line is expected to increase production capacity, improve manufacturing efficiency, reduce reliance on manual processes, and support the Group's future business growth and commercialisation plans. The Directors believe that the acquisition of the production line is in line with the Group's business strategy and will strengthen its production infrastructure and operational capabilities.

The Directors (including the independent non-executive Directors) consider that the terms of the purchase order and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable, and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE COMPANY AND THE PURCHASER

The Company is a research-driven and market-oriented biopharmaceutical company with more than 30 years' experience 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 numerous international companies in the U.S., Europe, and Asia, 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 therapeutic areas such as cardiovascular health, women's health, paediatrics, rare diseases, oncology, dermatology and obstetrics. It maintains a strong and carefully curated project pipeline under different development stages stemming from both internal research and development as well as from the licensing of development, commercialisation, and manufacturing rights from various United States, European and Japanese companies. More information is available at www.leespharm.com.

The Purchaser is an indirect wholly-owned subsidiary of the Company and is a Delaware corporation. It is principally engaged in the business of developing (directly or through third party licensees), manufacturing, and commercialising the Staccato® products utilising the Staccato® platform.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in the State of Tennessee, in the United States of America. It is a U.S.-based provider of custom automation solutions, specialising in the design, manufacture, and integration of automated assembly and test systems for life sciences and other industries. It is headquartered in Cookeville, Tennessee, in the United States of America and is part of the TASi Test and Automation Group, which is a global automation and testing group. It is ultimately owned by the family trust of the Berwind family.

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DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Board"	the board of Directors of the Company
"Company"	Lee's Pharmaceutical Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its issued shares listed on the main board of the Stock Exchange
"connected person(s)"	has the meaning as ascribed under the Listing Rules
"Director(s)"	the director(s) of the Company

"Equipment"	a custom-designed automated Heat Pack Assembly Line for the manufacture of heat packs which are component of Staccato® devices
"Facility Operator"	Daicel Safety Systems Americas, Inc., being the manufacturing partner of the Purchaser and is a subsidiary of Daicel Corporation, a Japan-listed company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	person(s) or company(ies) and their respective ultimate beneficial owner(s) which, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, are third parties independent of and not connected with the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Purchaser"	Nova Pneuma Incorporated, a Delaware corporation incorporated on 24 September 2025 and an indirect wholly-owned subsidiary of the Company
"Shareholders"	holder(s) of the shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US$"	United States dollars, the lawful currency of the United States of America
"Vendor"	Automation Tool Company, dba ATC AUTOMATION, a company headquartered in Cookeville, Tennessee, the United States of America
"%"	per cent

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

Hong Kong, 19 November 2026

As at the date of this announcement, Ms. Lee Siu Fong (Chairman) and Ms. Leelalertsuphakun Wanee are executive Directors; Dr. Li Xiaoyi, Mr. James Charles Gale and Mr. Huang Zuie-Chin are non-executive Directors; Dr. Chan Yau Ching, Bob, Ms. Cheang Yee Wah, Eva and Dr. Tsim Wah Keung, Karl are independent non-executive Directors.

In this announcement, US$ has been converted to HK$ at the rate of approximately US$1 = HK$7.80 for illustrative purpose only. No representation is made that any amounts in US$ or HK$ have been, could have been, or could be converted at the above rate or at any other rates or at all.