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石四藥集團有限公司 SSY Group Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2005)

VOLUNTARY ANNOUNCEMENT UPDATE ON PRODUCT DEVELOPMENT

The board of directors (the “**Board**”) of SSY Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the new drug application for NP-01 tablet (25mg and 50mg) has been accepted by the China Center for Drug Evaluation of National Medical Products Administration (Acceptance No.: CXHL2000022 and CXHL2000023). The product is an oral tablet used in the treatment of tumor.

NP-01 is jointly developed by the Group and a PRC research institution. It is a new type of small molecule compound with independent intellectual property rights and patents have been authorised in China, the United States and Europe. It is under type 1 new drug of chemical drug. Studies indicated that NP-01 shows excellent anti-tumor activity in various tumor animal models including gastric cancer, liver cancer, lung cancer and prostate cancer. It has good pharmacokinetic characteristics with good safety and tolerance, especially in gastric cancer PDX model (human tumor xenograft model), showing a better efficacy in inhibiting tumor than the small molecule targeted drugs for gastric cancer therapy on the market. It is expected to expand its indication for other tumors, including liver cancer, lung cancer and prostate cancer. There is no drug for the same target points available in the global market.

NP-01 is a moderately selective KDR/MET/Axl multi-target kinase inhibitor, which can control tumor neovascularization, regulate the tumor microenvironment, activate autoimmune system and improve the efficacy for tumor treatment. With the synergic effect of KDR-MET-Axl, it is expected that the problems of primary and acquired drug resistance can be solved. Moreover, NP-01 optimizes the kinase selectivity, which can achieve a balance between safety and effectiveness.

This announcement is a voluntary announcement made by the Company to keep the shareholders and potential investors informed of the latest business development of the Group.

By order of the Board
Chow Hing Yeung
Company Secretary

Hong Kong, 15 January 2020

As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Wang Xianjun and Mr. Su Xuejun as executive Directors, Mr. Feng Hao as non-executive Director and Mr. Wang Yibing, Mr. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.