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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1093)

VOLUNTARY ANNOUNCEMENT

PRODUCT LICENSING AND COMMERCIALIZATION AGREEMENT

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) is pleased to announce that Shanghai JMT-BIO Technology Co., Ltd (“**JMT-BIO**”), a wholly-owned subsidiary of the Company, has entered into an agreement (the “**Agreement**”) with KEYMED BIOSCIENCES CO., LTD. (“**KEYMED BIOSCIENCES**”) in relation to the exclusive licensing and commercialization of CM310 (an anti- IL-4R α recombinant fully humanized antibody) (the “**Product**”) in the treatment of moderate to severe asthma and chronic obstructive pulmonary disease(COPD) and other respiratory system diseases (the “**Field**”).

Pursuant to the Agreement, JMT-BIO shall be granted the exclusive rights to the Product by KEYMED BIOSCIENCES for the development and commercialization of the Product for the Field in the People’s Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) (the “**Region**”) as marketing authorization holder (MAH).

In consideration for the exclusive rights, JMT-BIO agreed to pay upfront payment of RMB70,000,000 and development milestone payments of RMB100,000,000 to KEYMED BIOSCIENCES based on the development progress of the Product in the Region. JMT-BIO also agreed to pay sales milestone and royalty to KEYMED BIOSCIENCES based on the sales amount of the Product achieved in the Region.

CM310 is a recombinant humanized monoclonal antibody injection developed by KEYMED BIOSCIENCES with proprietary intellectual property rights targeting human interleukin 4 receptor α subunit (IL-4R α). The product inhibits inflammatory response through the specific binding, for the treatment of moderate to severe asthma, COPD and atopic dermatitis. The Product applied for clinical trial as class 1 Biological Product in China and was approved for the indication of moderate to severe asthma in July 2019. CM310 is currently under Phase II clinical trial.

KEYMED BIOSCIENCES is an innovative biotech company established in 2016, focusing on novel antibodies and other therapeutical proteins drugs. It was founded by a team of experts with rich experience in the transformation and industrialization of scientific and technological achievements in China and abroad with over 200 employees. KEYMED BIOSCIENCES has obtained investment from many internationally renowned institutions including Legend Star Capital, Hillhouse Capital, Hankang Capital, Lilly Asia Ventures, 3H Health Investment, Boyu Capital. It has established R&D centers and manufactory bases for clinical trials in Chengdu, Shanghai and Beijing.

By Order of the Board
CSPC Pharmaceutical Group Limited
Cai Dongchen
Chairman

Hong Kong, 10 March 2021

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. WANG Qingxi, Mr. CHAK Kin Man and Dr. JIANG Hao as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan and Mr. LAW Cheuk Kin Stephen as independent non-executive directors.