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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

NBL-012 OBTAINS CLINICAL TRIAL APPROVAL IN CHINA

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that NBL-012, a fully human antibody drug independently developed by NovaRock Biotherapeutics Limited, a subsidiary of the Company, has obtained approval of its Investigational New Drug (IND) Application from the National Medical Products Administration (NMPA) of China. NBL-012 is intended to be used for the treatment of chronic inflammatory diseases such as psoriasis, hidradenitis suppurativa (HS), inflammatory bowel disease (IBD) and other autoimmune diseases. The Phase I clinical trials will evaluate the safety, tolerability and pharmacokinetics profile of NBL-012.

About NBL-012

IL-23p19 is an emerging target for various autoimmune diseases including psoriasis, hidradenitis suppurativa (HS) and inflammatory bowel disease (IBD). The prevalence of these autoimmune diseases is between 0.1% and 0.3%. As lifelong and relapsing diseases, they significantly negatively impact patients’ quality of life. The treatment of autoimmune diseases in China is dominated by traditional therapies with limited efficacy, high recurrence and numerous side effects. Only a small number of patients have undergone treatment with biological agents, including first-generation antibody therapies such as TNF inhibitors. Antibody drugs targeting IL-23p19 have demonstrated superior clinical efficacy, safety and durability than TNF- α inhibitors, antibodies targeting IL-17A and antibodies targeting IL-23p40. NBL-012 is the first fully human IgG4 antibody targeting IL-23p19. As a specific and potent IL-23p19 antibody, it acts upstream of the IL-23/IL-17

inflammatory axis, leading to sustained inhibition of Th17 cell differentiation and IL-17 production. As a fully human IgG4 antibody, NBL-012 has the potential advantages of low immunogenicity liability and less side effects. Benefiting from the large population of patient and policies improving access to medication, the market size of China's autoimmune disease drugs will expand rapidly. Accelerating the development of NBL-012 will bring effective and accessible new treatment option to patients with autoimmune diseases in China.

About NovaRock Biotherapeutics Limited

NovaRock Biotherapeutics is an innovative and dynamic biotech company dedicated to the research and development of antibody therapies for cancer and autoimmune diseases in the U.S. NBL-012 is the first independently developed antibody drug granted clinical trial approval within three years from the establishment of NovaRock Biotherapeutics, marking a significant milestone in its advancement into the clinical stage. Several other monoclonal and multi-specific antibody molecules in its pipeline are also following to enter clinical studies soon.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 23 April 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.