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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

EXCLUSIVE LICENSE AGREEMENT WITH KEYMED BIOSCIENCE (CHENGDU) CO., LTD. FOR CM326

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) is pleased to announce that Shanghai JMT-BIO Technology Co., Ltd* (上海津曼特生物科技有限公司) (“**JMT-BIO**”), a wholly-owned subsidiary of the Company, has entered into an agreement (the “**Agreement**”) with Keymed Bioscience (Chengdu) Co., Ltd.* (康諾亞生物醫藥科技(成都)有限公司) (“**Chengdu Keymed**”) in relation to the exclusive licensing and commercialization of the product CM326 (an anti-TSLP recombinant humanized monoclonal antibody, the “**Product**”) in the treatment of moderate to severe asthma, 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 Chengdu Keymed for the development and commercialization of the Product for the Field in the People’s Republic of China (excluding Hong Kong, Macau and Taiwan) (the “**Territory**”) and for becoming the marketing authorization holder.

In consideration for the exclusive rights, JMT-BIO agreed to pay an upfront payment of RMB100,000,000 and development milestone payments of up to RMB100,000,000 subject to the development progress of the Product in the Territory to Chengdu Keymed. JMT-BIO also agreed to pay potential sales milestone payments and royalties to Chengdu Keymed based on the net sales of the Product achieved in the Territory.

About CM326

CM326 is a Class 1 innovative drug researched and developed by Chengdu Keymed with the new mechanism of action and global independent intellectual property rights targeting thymic stromal lymphopoietin (TSLP), and is the first drug developed for this target that is under clinical study in China. TSLP is one of the initiators of inflammatory cascade response. The inhibition of TSLP can interfere with the inflammation in the early stage, preventing immune cells from releasing proinflammatory cytokines. TSLP is closely related to the occurrence of allergic diseases such as atopic dermatitis, asthma and chronic rhinosinusitis. It has been proved to be an effective target for low Th2 asthma (covering about 40% of the population). Pre-clinical studies have shown that CM326 has a good safety profile and excellent efficacy, and various in vitro pharmacodynamics studies have proved that the biological activities of this product are significantly superior to those of overseas drugs developed for their targets. Based on the positive results obtained by CM326 in the Phase I clinical study in healthy volunteers, Chengdu Keymed will rapidly advance the clinical trials for various indications of CM326. CM326 has currently obtained the permission for clinical trials focusing on asthma and moderate to severe atopic dermatitis indications in China, the Product will soon commence Phase II clinical trial.

About Chengdu Keymed

Chengdu Keymed is a wholly-owned subsidiary of Keymed Biosciences Inc., which is a company listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2162) and 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. It has established R&D centers and production bases for clinical trials in Chengdu, Shanghai and Beijing.

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

Hong Kong, 22 November 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.

** For identification purposes only.*