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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

**INVESTIGATIONAL NEW DRUG ALMB-0168
WAS GRANTED CLINICAL TRIAL APPROVAL IN AUSTRALIA**

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that AlaMab Therapeutics Inc. (“**AlaMab**”), a subsidiary of the Company, has obtained approval from the relevant Ethics Committee and Clinical Trial Centre, and received the Acknowledgement of Clinical Trial Notification from the government regulatory body, Therapeutic Goods Administration, for conducting the first-in-human clinical trial of its investigational new drug ALMB-0168 for the treatment of bone cancer and cancer bone metastasis in Australia.

ALMB-0168 is a first-in-class humanized monoclonal antibody agonist for novel target hemichannel Connexin 43 membrane protein, which is independently developed by AlaMab for the treatment of serious diseases with unmet medical needs, including bone cancer, bone metastasis and osteoporosis. ALMB-0168 has been granted orphan-drug designation and rare pediatric disease designation by the U.S. FDA in 2019 for the treatment of bone cancer. This clinical trial approval demonstrates the recognition from the regulatory body of the preclinical trial results and clinical trial feasibility of ALMB-0168 as a first-in-class new drug.

AlaMab is an innovative biopharmaceutical company in the U.S. dedicated to the research and development of first-in-class antibody drugs. ALMB-0166, another product of its own for the same target but with different mechanisms, is currently under phase I clinical trial for the treatment of acute spinal cord injury. AlaMab also plans to initiate relevant clinical trials for ALMB-0166 and ALMB-0168 in China, the U.S. and other countries so as to expedite the research and development progress of these two drugs.

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

Hong Kong, 24 February 2020

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. LU Hua, Dr. LI Chunlei, Dr. WANG Qingxi and Mr. CHAK Kin Man as executive directors; Mr. LEE Ka Sze, Carmelo as non-executive director; and Mr. CHAN Siu Keung, Leonard, Mr. WANG Bo, Prof. LO Yuk Lam, Dr. YU Jinming and Mr. CHEN Chuan as independent non-executive directors.