CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司

(Incorporated in Hong Kong with limited liability)
(Stock code: 1093)

VOLUNTARY ANNOUNCEMENT

ALMB-0166 FOR THE TREATMENT OF OSTEOARTHRITIS OBTAINS CLINICAL TRIAL APPROVAL

The board of directors (the "**Board**") of CSPC Pharmaceutical Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that the Group's ALMB-0166 has obtained approval granted by the National Medical Products Administration of the People's Republic of China to conduct clinical trial for the treatment of osteoarthritis in China.

ALMB-0166 is a first-in-class humanized monoclonal antibody antagonist for the novel target hemichannel Connexin 43 membrane protein, which is independently developed by AlaMab Therapeutics Inc., a subsidiary of the Company, for the treatment of serious nervous system and bone diseases including osteoarthritis, acute spinal cord injury and stroke. Osteoarthritis is a chronic disease characterized by cartilage damage, affecting more than 300 million people in the world. The number of osteoarthritis patients in China is estimated to be nearly 100 million. Treatment options for osteoarthritis are limited, with medication for pain relief as the current major symptomatic treatment. There is a severe lack of therapies which can fundamentally inhibit cartilage tissue damage. Through blocking the opening of osteoarthritis-related Cx43 hemichannel, ALMB-0166 can inhibit the release of inflammation and damage promoting factors from osteocytes to protect cartilage tissue and relieve inflammation and pain associated with osteoarthritis. Preclinical studies showed that ALMB-0166 can significantly relieve joint pain in animals and improve the pathological condition of animal cartilage tissue, providing a new potential treatment which addresses the root cause of osteoarthritis.

ALMB-0166 has also been granted orphan-drug designation by the U.S. Food and Drug Administration (FDA) in 2018 for the treatment of acute spinal cord injury. A Phase I clinical trial in healthy subjects has been completed in Australia, with a Phase I/II clinical trial ongoing in China. The Group will endeavor to advance the clinical development of ALMB-0166 for different indications and launch the product as soon as possible.

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

Hong Kong, 29 December 2022

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, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.