CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司

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

VOLUNTARY ANNOUNCEMENT

OCTREOTIDE LONG-ACTING INJECTION 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 Octreotide Long-Acting Injection (the "**Product**") developed by CSPC Zhongqi Pharmaceutical Technology (Shijiazhuang) Co., Ltd.*(石藥集團中奇製藥技術(石家莊)有限公司), a subsidiary of the Company, has obtained clinical trial approval granted by the National Medical Products Administration of the People's Republic of China to conduct clinical trials for the treatment of acromegaly in China.

Octreotide is used for the first-line treatment of acromegaly and neuroendocrine tumors. The formulations currently available in China include short-acting injection and long-acting injectable microsphere. Short-acting formulation requires 2 to 3 injections a day, thus patient compliance is relatively poor. Long-acting microsphere is usually injected monthly, but the complicated preparation of drug suspension, pain at the injection site and high price have limited its application to a certain extent.

The Product being developed by the Group is a long-acting formulation for monthly administration. As compared to the injectable microsphere, the Product has better patient convenience and compliance as it does not require complicated preparation before use, and the use of thinner injection needle is able to reduce pain at the injection site. Preclinical studies demonstrated that the Product has significantly better bioavailability than the injectable microsphere, with no new toxic target organs have been identified. Its manufacturing process also shows a higher sterility assurance level. The Product is expected to have a lower production cost as its manufacturing process is simpler than the microsphere formulation, thus able to reduce the economic burden of patients.

The Product is a Class 2.2 chemical drug in China. Currently there is no product of the same type available in the global market. The Group will endeavor to advance the clinical trials of the Product and strive to launch the Product as soon as possible.

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

Hong Kong, 19 January 2023

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.

** For identification purposes only*