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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 FOR SYS6002 WITH CORBUS PHARMACEUTICALS

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that CSPC Megalith Biopharmaceutical Co., Ltd. (“**CSPC Megalith**”), a subsidiary of the Company, has entered into an exclusive license agreement (the “**Agreement**”) with Corbus Pharmaceuticals, Inc. (“**Corbus Pharmaceuticals**”) for the development and commercialization of the Group’s SYS6002 (the “**Product**”), a recombinant humanized anti-Nectin-4 antibody-drug conjugate, in the United States, EU countries, United Kingdom, Canada, Australia, Iceland, Liechtenstein, Norway and Switzerland (the “**Territory**”).

Under the terms of the Agreement, CSPC Megalith agreed to grant an exclusive license to Corbus Pharmaceuticals to develop and commercialize the Product in the Territory. CSPC Megalith will receive upfront payments of US\$7.5 million and is also eligible to receive up to US\$130 million in potential development and regulatory milestone payments and up to US\$555 million in potential sales milestone payments. CSPC Megalith is also eligible to receive tiered royalties based on annual net sales of the Product in the Territory. CSPC Megalith will retain all rights of the Product in the rest of the global markets.

ABOUT SYS6002

Utilising the Group’s proprietary enzyme-catalyzed site-specific antibody conjugation technology, the Product is able to direct the potent mitotic inhibitor MMAE specifically to Nectin-4 expressing cancer cells. The stability of the linker can also facilitate the delivery of high concentration of MMAE into the tumor and reduce side effects with the decrease in undesirable systemic exposure. Nectin-4

promotes tumor proliferation, angiogenesis, lymphangiogenesis and lymphatic metastasis, and its expression is at a very low level in healthy adult human tissues. However, in many types of cancer including bladder, triple negative breast, lung, colorectal, pancreatic and ovarian cancers, high-level expression of Nectin-4 is reactivated. The upregulation of Nectin-4 is also an independent biomarker for poor overall survival in several types of cancer.

Due to its selective expression in cancer, Nectin-4 has become a promising therapeutic target for various cancers. The Product was designed to have homogeneous DAR distribution, better stability of the proprietary linker and reduced drug to antibody ratio in order to improve blood stability and tumor-specific drug release for better safety profile and efficacy.

ABOUT CORBUS PHARMACEUTICALS

Corbus Pharmaceuticals, a clinical-stage biopharmaceutical company in the United States, is dedicated to the development of innovative new medicines that improve the lives of people living with inflammatory, fibrotic and metabolic diseases, and cancer.

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

Hong Kong, 13 February 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.