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Innovent

信達生物製藥

INNOVENT BIOLOGICS, INC.

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 1801)

**VOLUNTARY ANNOUNCEMENT
GLOBAL COLLABORATION AGREEMENT WITH
HUTCHISON MEDIPHARMA**

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors about the latest business updates of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group, through Innovent Biologics (Suzhou) Co., Ltd (信達生物製藥(蘇州)有限公司) (“**Innovent Suzhou**”), an indirect wholly-owned subsidiary of the Company, has entered into a global collaboration agreement (the “**Collaboration Agreement**”) with Hutchison China MediTech Limited (“**Chi-Med**”), the shares of which are listed on the Alternative Investment Market of London Stock Exchange plc (the “**AIM**”) and the Nasdaq Global Select Market (the “**Nasdaq**”) (Ticker Symbol: HCM), through its innovation platform subsidiary Hutchison MediPharma Limited (“**Hutchison MediPharma**”), to evaluate the safety and tolerability of the Group’s sintilimab (IBI-308) in combination with Hutchison MediPharma’s fruquintinib in patients with advanced solid tumors. Under the terms of the Collaboration Agreement, Innovent Suzhou and Hutchison MediPharma will jointly explore potential applications of such combination in solid tumors with global unmet medical needs through development efforts both in the United States of America and in the People’s Republic of China (the “**PRC**”).

ABOUT SINTILIMAB (IBI-308)

Sintilimab (IBI-308) is a fully human programmed cell death protein 1 (“**PD-1**”) antibody. It binds to the PD-1 receptor on T cells, blocking the PD-1 ligand 1 from interacting with PD-1 to help restore T-cell response and immune response, thus destroying the tumor cells. Sintilimab (IBI-308) is jointly developed in the PRC by the Group and Eli Lilly and Company (“**Eli Lilly**”). National Medical Products Administration, successor to the China Food and Drug Administration, accepted the new drug application (“**NDA**”) submitted by Innovent Suzhou for sintilimab on April 16, 2018, and granted it priority review status on April 23, 2018. The indication for the first NDA is relapsed/refractory classical Hodgkin’s Lymphoma.

ABOUT FRUQUINTINIB

Fruquintinib (brand name: Elunate[®]) is a small molecule, selective and highly potent inhibitor of vascular endothelial growth factor receptors (“**VEGFR**”) 1, 2 and 3. VEGFR inhibitors play a pivotal role in tumor-related angiogenesis, cutting off the blood supply that a tumor needs to grow rapidly. It was first approved for colorectal cancer (“**CRC**”) in the PRC in September 2018. It is in late-stage clinical trials, including in combination with paclitaxel (Taxol[®]) in gastric cancer.

Elunate[®] (fruquintinib capsules) is approved for use in the PRC for the treatment of metastatic CRC with the approved dose in CRC being 5mg orally once per day, on a three-weeks-on/one-week-off cycle. Elunate[®] will be made available in the market in both 1mg and 5mg capsule packages. Pursuant to a collaboration agreement, Eli Lilly has full responsibility and authority for commercialization for Elunate[®] in the PRC.

ABOUT CHI-MED AND HUTCHISON MEDIPHARMA

Chi-Med is an innovative biopharmaceutical company which researches, develops, manufactures and markets pharmaceutical products. Its innovation platform, Hutchison MediPharma, has about 400 scientists and staff focusing on discovering, developing and commercializing targeted therapeutics in oncology and autoimmune diseases. It has a portfolio of eight cancer drug candidates currently in clinical studies around the world. Chi-Med’s commercial platform manufactures, markets, and distributes prescription drugs and consumer health products, covering an extensive network of hospitals across the PRC.

Dual-listed on the AIM and the Nasdaq, Chi-Med is headquartered in Hong Kong and majority owned by the multinational conglomerate CK Hutchison Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 0001). For more information, please visit: www.chi-med.com.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to develop, or ultimately market, sintilimab (IBI-308) successfully. Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Innovent Biologics, Inc.
Dr. De-Chao Michael Yu
Chairman and Executive Director

Hong Kong, November 29, 2018

As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, Mr. Shuyun Chen as Non-executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.