Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1477)

VOLUNTARY ANNOUNCEMENT

ENTERING INTO COLLABORATION AND EXCLUSIVE PROMOTION AGREEMENT WITH LUYE PHARMA

This is a voluntary announcement made by Ocumension Therapeutics (the "**Company**") to keep the shareholders of the Company and potential investors informed of the latest business developments of the Company and its subsidiaries (the "**Group**").

Overview

Ocumension (Zhejiang) Therapeutics Co., Ltd. (歐康維視(浙江)醫藥有限公司) ("**Ocumension Zhejiang**"), an indirect wholly-owned subsidiary of the Company, has entered into a collaboration and exclusive promotion agreement (the "**Agreement**") with Shandong Boan Biotechnology Co. Ltd. ("**Boan Biotech**"), a subsidiary of Luye Pharma Group Ltd. ("**Luye Pharma**"), a company whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 02186) to jointly develop OT-702 (LY09004), a biosimilar to EYLEA® (Aflibercept), in its phase III clinical trial. In addition, Ocumension Zhejiang has been granted the exclusive right to promote and commercialize OT-702 in China (for the purpose of the Agreement, Hong Kong, Macau and Taiwan are not included) (the "**Territory**"). In consideration thereof, Ocumension Zhejiang will pay the upfront payment to Boan Biotech upon signing of the Agreement, and milestone payments upon achievement of certain development and regulatory milestones, as well as certain royalty and commercial milestone payments after OT-702 is approved for sale in the Territory.

Further information of the Agreement

Pursuant to the Agreement, Ocumension Zhejiang shall bear all expenses related to phase III clinical trial of OT-702 in the Territory, and all clinical trial data and the research and development results generated from the phase III clinical trial of OT-702 will be jointly owned by Ocumension Zhejiang and Boan Biotech. The term of the Agreement will be ten years commencing from the first delivery of OT-702 after obtaining approval for sale in the Territory.

Reasons and benefits of entering into the Agreement

The Company is dedicated to identifying, developing and commercializing ophthalmic drugs. The Company actively explores in-depth cooperation with both domestic and international pharmaceutical companies on developing various ophthalmic drugs and products while strengthening its research and development capabilities. The collaboration with Boan Biotech to jointly develop OT-702 in its phase III clinical trial is in line with the Company's strategy to introduce more mid- to commercial-stage products into its portfolio. The Company believes that the collaboration will further strengthen its product portfolio in the wet age-related macular degeneration field, and accelerate the clinical trial and commercialization of OT-702 to meet the urgent clinical needs of domestic patients.

Information of OT-702

OT-702 is a recombinant human vascular endothelial growth factor receptor antibody fusion protein ophthalmic injection (strength 11.12mg/(0.278ml)/Vial). As a biosimilar to EYLEA®(Aflibercept), OT-702 is indicated for the treatment of patients with neovascular wet age-related macular degeneration, macular edema following retinal vein occlusion (RVO), diabetic macular edema (DME), and diabetic retinopathy (DR). As a soluble trapping receptor, OT-702 can bind to cytokines such as VEGF-A, VEGF-B and P1GF, inhibit the downstream signaling pathway of VEGFR, inhibit neovascularization, and reduce vascular permeability, thereby treating pathological neovascularization of the retina and choroid eye diseases. The head-to-head comparison of OT-702 to EYLEA® (Aflibercept) showed a high degree of similarity in both physical and chemical properties and biological activities. The results of its phase I clinical trial showed that OT-702 has a good safety and tolerability profile without serious adverse reactions. As of the date of this announcement, the phase III clinical trial of OT-702 is planned to be a randomized, double-blind, parallel-controlled and multicenter clinical trial to compare the efficacy and safety of OT-702 to EYLEA® (aflibercept intraocular injection solution) in the treatment of wet age-related macular degeneration.

Information of the parties to the Agreement

Boan Biotech is a subsidiary of Luye Pharma. It is a fully integrated biopharmaceutical company established in Shandong, China in 2013 with complete integrated industrial chain from antibody production, lead optimization, cell line establishment, process development, technology transfer, pilot production and commercial production. Boan Biotech has developed more than 10 innovative antibody products with international intellectual property protection and 8 biosimilar products. For biosimilar products, Biologic License Application (BLA) has been made for LY01008 (biosimilar to Avastin) in China; LY06006 (biosimilar to Prolia) is under phase III clinical trial in China and phase I clinical trial in Europe as well as the United States; LY09004 (biosimilar to Eylea) is under phase III clinical trial in China; LY01011 (biosimilar to Xgeva) is under phase I clinical trial in China. In addition, one of the innovative antibody products is under phase I clinical trial in China.

To the best of the Company's knowledge, information and belief, and having made all reasonable enquiries, Boan Biotech, Luye Pharma and their ultimate beneficial owners are all third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")).

Cautionary Statement required by Rule 18A.05 of the Listing Rules: The Company cannot guarantee that it will ultimately commercialize OT-702 successfully. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Executive Director

Hong Kong, October 30, 2020

As of the date of this announcement, the board of directors of the Company comprises Dr. Lian Yong CHEN, Mr. Ye LIU, Dr. Zhaopeng HU and Dr. Wei LI as executive directors, Mr. Yanling CAO and Mr. Lefei SUN as non-executive directors, and Mr. Ting Yuk Anthony WU, Mr. Lianming HE, and Mr. Yiran HUANG as independent non-executive directors.