Ocumension Therapeutics
歐康維視生物

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

VOLUNTARY ANNOUNCEMENT FIRST PATIENT DOSING IN A PHASE III CLINICAL TRIAL OF OT-702 IN CHINA

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

The board of directors of Company (the "**Board**") is pleased to announce that a phase III clinical trial of the recently in-licensed drug candidate of the Group, OT-702 (LY09004), has been initiated and the first patient dosing has recently been completed in the clinical trial in mainland China.

OT-702 (LY09004) was jointly developed by the Group and a subsidiary of Luye Pharma Group Ltd. ("**Luye Pharma**"), whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 02186), pursuant to a collaboration and exclusive promotion agreement entered on October 30, 2020 (the "**Agreement**"). 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 intraocular injection solution), 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 intraocular injection solution) 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.

The phase III clinical trial of OT-702 is designed 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. Pursuant to the Agreement, the Group will jointly develop OT-702 with Luye Pharma in the phase III clinical trial of OT-702. The Group has obtained an exclusive right from Luye Pharma to promote and commercialize OT-702 in mainland China under the Agreement.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on the Stock Exchange: The Company cannot guarantee that it will ultimately commercialize OT-702 (LY09004) 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, February 8, 2021

As of the date of this announcement, the Board 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.