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**Ocumention Therapeutics**  
**歐康維視生物**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1477)**

**(I) DISCLOSEABLE TRANSACTIONS RELATING TO THE EXCLUSIVE  
LICENSE AGREEMENT AND THE SHARE PURCHASE AGREEMENT  
AND  
(II) THE WARRANT SUBSCRIPTION AGREEMENT  
WITH ALIMERA SCIENCES, INC.**

**THE EXCLUSIVE LICENSE AGREEMENT**

The Board is pleased to announce that, on April 14, 2021, Ocumention HK, a wholly owned subsidiary of the Company, and Alimera, a company whose shares of common stock are traded under the ticker symbol “ALIM” on Nasdaq, entered into the Exclusive License Agreement, pursuant to which Alimera agreed to grant the Group the Licensed Rights in relation to the Licensed Product in the Licensed Territories. In consideration thereof, Ocumention HK agreed to pay to Alimera an upfront payment in the amount of US\$10 million (equivalent to approximately HK\$77.7 million) and an aggregated potential sales milestone payment in the amount of up to US\$89 million (equivalent to approximately HK\$691.2 million) upon achievement of certain amount of net sales of the Licensed Product as agreed in the Exclusive License Agreement.

**THE SHARE PURCHASE AGREEMENT**

On the same date, the Company and Alimera entered into the Share Purchase Agreement, pursuant to which Alimera agreed to issue and sell, and the Company agreed to acquire, 1,144,945 Alimera Shares for a total consideration of approximately US\$10 million (equivalent to approximately HK\$77.7 million) in accordance with the terms and conditions of the Share Purchase Agreement. Upon completion of the transactions under the Share Purchase Agreement, the Company holds approximately 16.6% of the enlarged total issued and outstanding shares of common stock of Alimera.

**THE WARRANT SUBSCRIPTION AGREEMENT**

In view of the strategic collaboration relationship between the Group and Alimera, on the same date, the Company and Alimera entered into a Warrant Subscription Agreement, pursuant to which the Company agreed to issue to Alimera 1,000,000 Warrants conferring the rights to subscribe for an aggregate of 1,000,000 Warrant Shares at the subscription price of HK\$23.88 per Warrant Share (subject to adjustment), at a nominal consideration of HK\$1.00.

## **LISTING RULES IMPLICATIONS**

### **The Exclusive License Agreement and Share Purchase Agreement**

The transactions under each of the Exclusive License Agreement and the Share Purchase Agreement, on a standalone basis, do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

As the Exclusive License Agreement and the Share Purchase Agreement were entered into by the Group with the same party and took place within a 12-month period, the transactions thereunder shall be aggregated as a single series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions under the Exclusive License Agreement and the Share Purchase Agreement after aggregation exceed 5% but all of them are less than 25%, the transactions contemplated under the Exclusive License Agreement and the Share Purchase Agreement, upon aggregation in accordance with Rule 14.22 of the Listing Rules, constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

### **The Warrant Subscription Agreement**

Pursuant to Rule 13.36(7) of the Listing Rules, the Company may not issue warrants to subscribe for (i) any new Shares or (ii) any securities convertible into new Shares, for cash consideration pursuant to a general mandate given under Rule 13.36(2)(b) of the Listing Rules. Therefore, the Warrant and the Warrant Shares (to be issued upon exercise of the Warrants) will be allotted and issued pursuant to the Specific Mandate to be sought from the Shareholders at the AGM.

## **SPECIFIC MANDATE AND THE AGM**

The Company will seek the approval of the Specific Mandate from the Shareholders at the AGM to issue the Warrants and the Warrant Shares upon exercise thereof. Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Warrant Shares which may fall to be allotted and issued upon exercise of the subscription rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

The AGM will be convened and held for the purpose of considering and, if thought fit, approving, among others, the issue of the Warrants and the Warrant Shares upon exercise thereof. To the best knowledge of the Directors, none of the Shareholders have a material interest in the transactions contemplated under Warrant Subscription Agreement, accordingly, no Shareholders will be required to abstain from voting at the AGM. A circular containing, among other things, further details of the issue of the Warrants and the Warrant Shares upon exercise thereof and a notice to convene the AGM and other information as required under the Listing Rules will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

**Shareholders and potential investors should note that completion of each of the Exclusive License Agreement, Share Purchase Agreement and the Warrant Subscription Agreement is subject to fulfilment of certain conditions precedent thereunder. As the transactions may or may not become unconditional or be completed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

# **I. THE EXCLUSIVE LICENSE AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREUNDER**

## **INTRODUCTION**

On April 14, 2021, Ocumension HK and Alimera entered into the Exclusive License Agreement, pursuant to which Alimera agree to grant the Group the Licensed Rights in relation to the Licensed Products in the Licensed Territories, in consideration of which Ocumension HK agreed to pay to Alimera an upfront payment in the amount of US\$10 million (equivalent to approximately HK\$77.7 million) and an aggregated potential sales milestone payment up to US\$89 million (equivalent to approximately HK\$691.2 million) upon achievement of certain amount of net sales of the Licensed Product as agreed in the Exclusive License Agreement.

## **PRINCIPAL TERMS OF THE EXCLUSIVE LICENSE AGREEMENT**

The principal terms of the Exclusive License Agreement are set out below:

**Date:** April 14, 2021

**Parties:** (1) Alimera as licensor; and  
(2) Ocumension HK as licensee.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, both Alimera and its ultimate beneficial owner(s) are Independent Third Parties.

### **Term**

The term of the Exclusive License Agreement shall commence on the date of the Exclusive License Agreement and continue in full force and effect until the latest of (i) the 10th anniversary of the first commercial sale of the Licensed Product by the Group in any country or jurisdiction in the Licensed Territories; or (ii) for as long as the Group or any sublicensee is commercializing a Licensed Product in the Licensed Territories. After the 10th anniversary of the date of the Exclusive License Agreement, Alimera may terminate the Exclusive License Agreement with respect to any country or jurisdiction in the Licensed Territory in which the Group has not achieved a first commercial sale at the time of termination.

## **Licensed Rights**

Pursuant to the Exclusive License Agreement, Alimera agreed to grant the Group the Licensed Rights in relation to the Licensed Product in the Licensed Territories.

Pursuant to the Exclusive License Agreement, Alimera agreed to grant the Group the exclusive license under the Product IP in relation to the development and commercialization of the Licensed Product in the Licensed Territories.

Ocumention HK may sub-license the Licensed Rights and license under Product IP to its affiliated companies without prior consent by Alimera, and may sub-license the Licensed Rights and license under Product IP to any other third party with prior written consent by Alimera, which shall not be unreasonably withheld, delayed or conditioned.

The Group will use its own trademarks (with reasonable consultation with Alimera) and will not use the Iluvien trademark for the commercialization of the Licensed Product.

## **License Fees**

In consideration of the Licensed Rights and the License under Product IP, Ocumention HK agreed to pay to Alimera the upfront payment of US\$10 million within ten days after the date of the Exclusive License Agreement.

In addition, Alimera is entitled to receive potential sales milestone payments in the amount of up to US\$89 million (equivalent to approximately HK\$691.2 million) in aggregate upon the achievement of certain amount of net sales of the Licensed Product in the Licensed Territories in a given calendar year, as agreed in the Exclusive License Agreement.

The upfront payment and the sales milestone payments were agreed between the parties after arm's length negotiations and determined primarily with reference to the expected prospects of the Licensed Product, and are in line with the prevailing industry practice. The license fees will be financed by internal resources and/or revenue from the sales of the Licensed Product.

## **Development and Commercialization of Licensed Products**

Pursuant to the Exclusive License Agreement, Ocumension HK shall use commercially reasonable efforts to develop (including conduct clinical trials and other activities directed to obtaining regulatory approval) and obtain regulatory approval for commercializing the Licensed Products in the Licensed Territories.

## **Supply of Licensed Products**

Pursuant to the Exclusive License Agreement, within 60 days after the date of the Exclusive License Agreement, Ocumension HK and Alimera shall negotiate in good faith the terms of and enter into a supply agreement and a related quality agreement, pursuant to which, during the term of the Exclusive License Agreement, Alimera shall manufacture and supply the Licensed Product in part-finished or finished dosage to the Group to support the development and commercialization of the Licensed Product in the Licensed Territories at a supply price with reference to the manufacturing costs of the Licensed Products. In the event that the manufacturing costs increase by 10% or more during any 12 months period, Alimera shall promptly provide explanations for such increase to Ocumension HK and discuss and agree with Ocumension HK in good faith reasonable measures to address such increase.

## **Non-compete**

During the term of the Exclusive License Agreement and within 12 months after termination or expiration for any country or jurisdiction in the Licensed Territory where partial termination has occurred, Ocumension HK shall not, and shall cause its affiliates and contractually require the sublicensees (if any) not to (i) directly develop, manufacture, offer, promote, distribute or sell any product which contains fluocinolone acetonide (other than the Licensed Product) for use in the treatment and prevention of eye disease in human (excluding treatment and prevention of uveitis) in the Licensed Territories, or (ii) export the Licensed Product to countries outside the Licensed Territories.

## **INFORMATION ON THE LICENSED PRODUCTS**

The Licensed Product, namely the 190 microgram fluocinolone acetonide intravitreal implant in applicator (0.19mg), has received the regulatory approval from the U.S. Food and Drug Administration, and was marketed under the trade name “ILUVIEN®”. The Licensed Product is used for treatment of diabetic macular edema (DME) by delivering a continuous microdose of the non-proprietary corticosteroid fluocinolone acetonide (FAc) in the eye, for up to 36 months.

As of the date of this announcement, the Licensed Product has received marketing authorization for the use of the Licensed Product to treat DME in many countries, including the United States and certain European Union countries. As of the same date, the Licensed Product has not received marketing authorization in any of the Licensed Territories.

## **LISTING RULES IMPLICATIONS**

As all of the applicable percentage ratios applicable to the transactions contemplated under the Exclusive License Agreement are less than 5%, the transactions under the Exclusive License Agreement, on a standalone basis, do not constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules.

As the Exclusive License Agreement and the Share Purchase Agreement were entered into by the Group with the same party and took place within a 12-month period, the transactions thereunder shall be aggregated as a single series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions under the Exclusive License Agreement and the Share Purchase Agreement after aggregation exceed 5% but all of them are less than 25%, the transactions contemplated under the Exclusive License Agreement and the Share Purchase Agreement, upon aggregation in accordance with Rule 14.22 of the Listing Rules, constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **II. THE SHARE PURCHASE AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREUNDER**

### **INTRODUCTION**

On April 14, 2021, the Company and Alimera entered into the Share Purchase Agreement, pursuant to which Alimera agreed to issue and sell, and the Company agreed to acquire, 1,144,945 Alimera Shares at a price of approximately US\$8.73 per share, for a total consideration of approximately US\$10 million (equivalent to approximately HK\$77.7 million) in accordance with the terms and conditions of the Share Purchase Agreement. Upon completion of the transactions under the Share Purchase Agreement, the Company holds approximately 16.6% of the enlarged total outstanding shares of common stock of Alimera.

### **PRINCIPAL TERMS OF THE SHARE PURCHASE AGREEMENT**

The principal terms of the Share Purchase Agreement are set out below:

**Date:** April 14, 2021

**Parties:** (1) Alimera; and  
(2) the Company.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, both Alimera and its ultimate beneficial owner(s) are Independent Third Parties.

## **Purchase Price**

The purchase price payable by the Company under the Share Purchase Agreement is US\$10 million (equivalent to approximately HK\$77.7 million) in exchange for 1,144,945 Alimera Shares with a par value of US\$0.01 per Alimera Share. The purchase price was agreed between the parties after arm's length negotiations and determined with reference to the recent trading prices of Alimera Shares on Nasdaq. Pursuant to the Share Purchase Agreement, the purchase price shall be paid by wire transfer of immediately available funds to an account designated by Alimera on the date of the Share Purchase Agreement. The Directors are of the view that the consideration is fair and reasonable. The consideration is funded by the Group's internal resources.

## **Voting Agreement**

As one of conditions to the Company's obligations under the Share Purchase Agreement and in connection with the share issuance contemplated under the Share Purchase Agreement, the Company and Alimera entered into the Voting Agreement, pursuant to which the Company agreed to provide voting support to the board of directors of Alimera under certain circumstances.

## **Lock-up**

The Company agreed that, within one year following the date of the Share Purchase Agreement, neither the Company nor any of its affiliates and subsidiaries shall sell, dispose of or otherwise transfer, any Alimera Shares held by the Company; provided, however, the Company may at any time transfer the Alimera Shares held by it (i) to the Company's affiliates and subsidiaries, and (ii) to give effect to any acquisition, sale or merger involving a majority of the assets, properties or equity securities of Alimera that has been recommended or approved by the Alimera Board.

## **Registration Rights**

Pursuant to the Share Purchase Agreement, Alimera agreed to file a registration statement with the SEC registering the Alimera Shares held by the Company for resale under the Securities Act on the earlier of (i) 30 days after the date that Alimera's public float equals or exceeds \$75 million, or (ii) April 15, 2022. Alimera shall use its reasonable best efforts to cause such registration statement to become effective under the Securities Act within 120 days following the filing. For the avoidance of doubt, as of the date of this announcement, the Alimera Shares acquired by the Company under the Share Purchase Agreement have not been registered under the Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from the registration requirements.

## **Completion**

The transactions contemplated under the Share Purchase Agreement were completed on the Closing Date.

## **LISTING RULES IMPLICATIONS**

As all of the applicable percentage ratios applicable to the transactions contemplated under the Share Purchase Agreement are less than 5%, the transactions under the Share Purchase Agreement, on a standalone basis, do not constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules.

As the Exclusive License Agreement and the Share Purchase Agreement were entered into by the Group with the same party and took place within a 12-month period, the transactions thereunder shall be aggregated as a single series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions under the Exclusive License Agreement and the Share Purchase Agreement after aggregation exceed 5% but all of them are less than 25%, the transactions contemplated under the Exclusive License Agreement and the Share Purchase Agreement, upon aggregation in accordance with Rule 14.22 of the Listing Rules, constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **III. THE WARRANT SUBSCRIPTION AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREUNDER**

### **INTRODUCTION**

In view of the strategic collaboration relationship between the Group and Alimera, on April 14 2021, the Company and Alimera entered into a Warrant Subscription Agreement, pursuant to which the Company agreed to issue to Alimera 1,000,000 Warrants conferring the rights to subscribe for an aggregate of 1,000,000 Warrant Shares at the subscription price of HK\$23.88 per Warrant Share (subject to adjustment), at a nominal consideration of HK\$1.00.



## **PRINCIPAL TERMS OF THE WARRANT SUBSCRIPTION AGREEMENT**

The principal terms of the Warrant Subscription Agreement are set out below:

**Date:** April 14, 2021

**Parties:** (1) the Company as the issuer; and  
(2) Alimera as the subscriber.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, both Alimera and its ultimate beneficial owner(s) are Independent Third Parties.

### **Number of Warrants**

1,000,000 Warrant conferring the rights to subscribe for an aggregate of 1,000,000 Warrant Shares

### **Warrant Exercise Price**

The initial subscription price of each of the Subscription Shares upon the exercise of the Warrants is HK\$23.88 (subject to customary adjustments in certain events such as share split, share dividends or other dividends and distributions). The Warrant Exercise Price set out above was determined based on the arm's length negotiations between the Company and Alimera, taking into account the recent market prices of the Shares and the five-day volume weighted average price of the Shares immediately preceding March 9, 2021. The proceeds generate from the exercise of warrant is expected to be used for working capital and other general corporate purposes.

The Warrant Exercise Price represents (i) a premium of approximately 20.0% to the closing price of HK\$19.90 per Share as quoted on the Stock Exchange on the date of this announcement; and (ii) a premium of approximately 12.8% to the average closing price of HK\$21.17 per Share as quoted on the Stock Exchange from Wednesday, April 7, 2021 to Tuesday, April 13, 2021, both dates inclusive, being the last five consecutive trading days up to and including the date of this announcement.

### **Conditions Precedents**

The issue of the Warrants by the Company is subject to the fulfilment of each of the following conditions (none of which may be waived):

- (a) the shareholders of the Issuer approving a special mandate for the issue of the Warrant Shares upon the exercise of the Warrants at the AGM;
- (b) the transactions as contemplated under the Exclusive License Agreement are duly completed pursuant to the terms therein;
- (c) the transactions as contemplated under the Share Purchase Agreement are duly completed pursuant to the terms therein;
- (d) the Board having duly approved the Warrants Subscription Agreement and the transaction contemplated thereunder in such form that is satisfactory to the subscriber; and
- (e) the approval of the Stock Exchange for the listing of, and permission to deal in, the Shares that are allotted and issued upon exercise of the subscription rights attached to the Warrants.

If the above conditions precedent are not fulfilled on or before 5:00 p.m. September 30, 2021 or such later date as may be agreed in writing between Alimera and the Company, the Warrants Subscription Agreement will lapse and become null and void and the parties shall be released from all rights, obligations and liabilities thereunder and none of the parties shall have any claim against each other in relation thereto save for any liabilities for any antecedent breaches of the Warrant Subscription Agreement.

### **Ranking of the Warrant Shares**

All Warrant Shares to be issued by the Company upon the exercise of the Warrants will rank *pari passu* in all respects with all the Shares in issue on the relevant date of registration of the name of the relevant holder(s) of the Warrants on the register of members of the Company as holder of such Warrant Shares.

### **Exercise Period**

Each Warrant carries the right to subscribe for one (1) Warrant Share at the Warrant Exercise Price. The subscription rights attaching to the Warrants may be exercised at any time during a period of 48 months commencing from the date of issue of the Warrants.

### **Transferability**

The Warrants are not transferable by the Subscriber.

### **Voting Rights for the Holders of the Warrants**

The holder of the Warrants will not have any right to attend or vote at any meeting of the Company by virtue of them being holders of the Warrants. The holder of the Warrants shall not have the right to participate in any distributions and/or offers of further securities made by the Company.

### **Rights of the Holders of the Warrants on the Liquidation of the Company**

If the Company is wound up before the Warrants expire, the Company shall notify Alimera in writing in respect of the winding-up. Within three months after the date of such notice Alimera may elect, by written notice to the Company, to be treated as if it had, immediately before the date of the making of the order or passing of the resolution of winding-up or other dissolution, exercised all subscription rights attaching to the Warrants. On giving such early exercise notice, Alimera shall be entitled to receive, if any, out of the assets which would otherwise be available to the holders of Shares in the liquidation, as it would have received had it been the holder of the Warrant Shares to which it would have been entitled by virtue of the exercise of the Warrants, after deducting from that sum an amount equal to the aggregate Warrant Exercise Price which would have been payable by it upon such exercise.

## **Application for Listing of the Warrant Shares**

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Warrant Shares which may fall to be allotted and issued upon exercise of the subscription rights attaching to the Warrants.

No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

## **LISTING RULES IMPLICATIONS**

Pursuant to Rule 13.36(7) of the Listing Rules, the Company may not issue warrants to subscribe for (i) any new Shares or (ii) any securities convertible into new Shares, for cash consideration pursuant to a general mandate given under Rule 13.36(2)(b) of the Listing Rules. Therefore, the Warrant and the Warrant Shares (to be issued upon exercise of the Warrants) will be allotted and issued pursuant to the Specific Mandate to be sought from the Shareholders at the AGM.

## **SPECIFIC MANDATE AND THE AGM**

The Company will seek the approval of the Specific Mandate from the Shareholders at the AGM to issue the Warrants and the Warrant Shares upon the exercise thereof. Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Warrant Shares which may fall to be allotted and issued upon exercise of the subscription rights attaching to the Warrants. No listing of the Warrants will be sought on the Stock Exchange or any other stock exchanges.

The AGM will be convened and held for the purpose of considering and, if thought fit, approving, among others, the issue of the Warrants and the Warrant Shares upon exercise thereof. To the best knowledge of the Directors, none of the Shareholders has a material interest in the transactions contemplated under the issue of Warrants, accordingly, no Shareholders will be required to abstain from voting at the AGM.

A circular containing, among other things, further details of the issue of the Warrants and the Warrant Shares upon exercise thereof and a notice to convene the AGM and other information as required under the Listing Rules will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## **FUND RAISING EXERCISE BY THE COMPANY IN THE PAST TWELVE MONTHS**

Save for the fund raising activities mentioned below, the Board confirms that there has not been any fund raising exercise made by the Company in the twelve months immediately preceding the date of this announcement.

The Company was listed on the Main Board of the Stock Exchange on July 10, 2020. The total net proceeds raised from the issue of new Shares by the Company in its listing and the full exercise of over-allotment option amounted to approximately HK\$1,646.41 million. The intended use of the net proceeds and the change in the intended use of the net proceeds were set out in the prospectus of the Company dated June 29, 2020 and the announcement of the Company date September 11, 2020, respectively. As of the date of this announcement, such net proceeds were utilized as follows:

<b>Use of proceeds from Listing</b>	<b>Amount of net proceeds for planned applications (HK\$ million)</b>	<b>Percentage of total net proceeds (%)</b>	<b>Utilized net proceeds as of the date of this announcement (HK\$ million)</b>
<b>For the Core Products</b>			
1. Fund the costs and expenses in connection with research and development personnel as well as the continuing research and development activities of OT-401	197.57	12.00%	33.28
2. For milestone payments of OT-401	49.39	3.00%	33.90
3. For the commercialization of OT-401	246.96	15.00%	12.69
<b>For the other drug candidates, including OT-101, OT-301, OT-1001, OT-502, OT-202, OT-503 and OT-701</b>			
1. The continuing research and development activities of other drug candidates, including OT-101, OT-301, OT-1001, OT-502, OT-202, OT-503 and OT-701	562.42	34.16%	141.52
2. For milestone payments of our other in-licensed drug candidates	96.15	5.84%	58.11
3. For the further expansion of our sales and marketing team	164.64	10.00%	12.69
<b>For the acquisition of 100% equity interest in Suzhou Xiaxiang as disclosed in our announcement dated September 11, 2020</b>	<b>164.64</b>	<b>10.00%</b>	<b>164.64</b>
<b>For our working capital and other general corporate purposes</b>	<b>164.64</b>	<b>10.00%</b>	<b>85.10</b>
<b>Total</b>	<b><u>1,646.41</u></b>	<b><u>100.00%</u></b>	<b><u>541.93</u></b>

Notes:

The sum of the data may not add up to the total due to rounding.

On January 15, 2021, an aggregate of 28,000,000 placing Shares have been successfully placed by Morgan Stanley & Co. International plc to not less than six places at the placing price of HK\$28.35 per Share in accordance with the placing and subscription agreement, and the placing and subscription of Shares have been completed on January 15, 2021 and January 22, 2021, respectively. The net proceeds arising from the placing and subscription amount to approximately HK\$781.7 million. As of the date of this announcement, such net proceeds were utilized as follows:

Use of proceeds from placing and subscription	Amount of net proceeds for planned applications (HK\$ million)	Percentage of total net proceeds (%)	Utilized net proceeds as of the date of this announcement (HK\$ million)
<b>Expansion of the Company's commercial team in view of the proposed launch of its new therapies</b>	<b>234.51</b>	<b>30%</b>	–
<b>Funding of international multi-centre clinical trials of the Company's therapies</b>	<b>273.60</b>	<b>35%</b>	<b>17.06</b>
OT-702 (Eylea biosimilar)	99.66	12.75%	17.06
OT-301 (NCX-470)	50.03	6.40%	–
OT-101 (low-concentration atropine)	43.78	5.60%	–
OT-1001 (Zerviate)	30.10	3.85%	–
OT-202 (TKI)	50.03	6.40%	–
<b>Building and development of new manufacturing facilities and equipment of Suzhou Xiaxiang and active pharmaceutical ingredients manufacturing facilities</b>	<b>195.43</b>	<b>25%</b>	<b>10.72</b>
<b>Other general corporate purposes</b>	<b>78.17</b>	<b>10%</b>	–
<b>Total</b>	<b>781.70</b>	<b>100%</b>	<b>27.77</b>

*Note:*

The sum of the data may not add up due to rounding.

## EFFECT ON SHAREHOLDING

The aggregate number of the Warrant Shares to be issued will be 1,000,000 Shares, representing (i) approximately 0.1615% of the total issued shares of the Company as of the date of this announcement and (ii) approximately 0.1613% of the issued share capital of the Company as enlarged by the Warrant Shares (assuming there are no other changes to the issued share capital of the Company).

The shareholding structure of the Company (i) as of the date of this announcement; and (ii) upon the subscription of the Warrants and full exercise of the subscription rights attached to the Warrants are expected to be as follows (assuming there are no other changes to the issued share capital of the Company):

Shareholders	As at the date of this announcement		Immediately after the issue of the Warrant Shares	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
<b>Substantial Shareholders</b>	339,214,230	54.7880%	339,214,230	54.6996%
<b>Directors of the Company</b>	5,836,730	0.9427%	5,836,730	0.9412%
<b>Other Shareholders</b>	274,089,160	44.2693%	274,089,160	44.1979%
<b>Alimera</b>	0	0	1,000,000	0.1613%
<b>Total</b>	<b>619,140,120</b>	<b>100%</b>	<b>620,140,120</b>	<b>100%</b>

#### IV. GENERAL INFORMATION

##### REASONS FOR AND BENEFITS OF ENTERING INTO THE EXCLUSIVE LICENSE AGREEMENT, SHARE PURCHASE AGREEMENT AND THE WARRANT SUBSCRIPTION AGREEMENT

The Group is a China-based ophthalmic pharmaceutical platform company dedicated to identifying, developing and commercializing first- or best-in-class ophthalmic therapies. The vision of the Group is to provide a world-class pharmaceutical total solution to address significant unmet ophthalmic medical needs in China. The transactions contemplated under the Exclusive Licensing Agreement and the Share Purchase Agreement allow the Company to further expand the product pipeline and maintain the continuous stable supply of the clinical development and commercialization needs for the Licensed Product in the Greater China region in order to offer the patients more stable innovative solutions through organic growth and potential acquisitions. The Company believes that it is well positioned to be the “go to” Asia partner for Alimera due to its China-based ophthalmic pharmaceutical platform and its strong management and execution capabilities.

In view of the strategic collaboration relationship between the Group and Alimera, entering into the Warrant Subscription Agreement allows Alimera to further share the Company’s prospects, whereby strengthen the business cooperation between the two groups. Besides, the issue of the Warrants will not have immediate impact on the cash flow of the Company and is without immediate dilution of the shareholdings of the existing Shareholders, and, if the subscription rights attaching to the Warrants are exercised, it will benefit the long term business diversification development of the Company by broadening the capital base of the Company.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms and conditions of each of the Exclusive License Agreement, Share Purchase Agreement and the Warrant Subscription Agreement are fair and reasonable and on normal commercial terms based on arm’s length negotiations between the Company and Alimera and are in the interests of the Company and the Shareholders as a whole.

## INFORMATION ON THE COMPANY AND OCUMENSION HK

The Group is a China-based ophthalmic pharmaceutical platform company dedicated to identifying, developing and commercializing first- or best-in-class ophthalmic therapies. The vision of the Group is to provide a world-class pharmaceutical total solution to address significant unmet ophthalmic medical needs in China. To date, the Group had 17 drug assets in its portfolio, covering all major front- and back-of-the-eye diseases. The Group currently has five key drug candidates in phase III clinical development stage, which the Group believes will potentially be first- or best-in-class if approved and have significant near-term revenue potential from as early as 2022.

Ocumention HK was incorporated as a direct wholly owned subsidiary of the Company in Hong Kong, which is primarily engaged in investment holding.

## INFORMATION ON ALIMERA

Alimera is a U.S.-based pharmaceutical company that specializes in the commercialization and development of prescription ophthalmic pharmaceuticals for diseases affecting the back of the eye, or retina. Beginning in 2013, Alimera launched the Licensed Product in certain Europe countries for the treatment of vision impairment associated with chronic diabetic macular edema (DME) considered insufficiently responsive to available therapies and in 2015 in the United States for the treatment of DME in patients who have been previously treated with a course of corticosteroids and did not have a clinically significant rise in intraocular pressure. In 2019, Alimera added a second indication for the Licensed Product in Europe for the prevention of relapse in recurrent non-infectious uveitis affecting the posterior segment of the eye.

The following table sets forth the summary of the financial information of Alimera for the two years ended December 31, 2020, respectively.

	Year Ended December 31	
	2020	2019
	<i>US\$'000</i>	
Net Revenue	<b>50,820</b>	53,943
Operating Expenses	<b>44,380</b>	52,591
Loss From Operation	<b>(501)</b>	(5,274)
Net Loss Before Taxes	<b>(5,407)</b>	(10,227)
Net Loss After Tax	<b>(5,339)</b>	(10,443)

Pursuant to the audited financial statements of Alimera set out in its annual report on Form 10-K filed with SEC, the total stockholders' deficit of Alimera as of December 31, 2021 was approximately US\$8.0 million.

## DEFINITION

In this announcement, unless the context requires otherwise, the following terms shall have the following meaning:

“AGM”	the forthcoming annual general meeting of the Company to be held on June 29, 2021
“Alimera”	Alimera Sciences, Inc. a biopharmaceutical company organized and existing under the laws of the State of Delaware of the United States, whose shares of common stock are traded on the Nasdaq (ticker symbol: ALIM)
“Alimera Board”	board of directors of Alimera
“Alimera Share(s)”	share(s) of common stock of a par value of US\$0.01 per share of Alimera
“Board”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this announcement and for geographical reference only and except where the context requires otherwise, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Closing Date”	April 14, 2021
“Company”	Ocumension Therapeutics (歐康維視生物), a company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2018
“Director(s)”	the directors of the Company, including all executive, non-executive and independent non-executive directors
“FDA”	the United States Food and Drug Administration
“Exclusive License Agreement”	an exclusive license agreement dated April 13, 2021 entered into by and between Ocumension HK and Alimera for the grant of the Licensed Rights pursuant to the terms and conditions set forth therein
“Greater China”	the PRC, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Group”	the Company and all of its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC



“Independent Third Party(ies)”	party or parties that, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, is or are not a connected person or connected persons of the Company within the meaning of the Listing Rules
“Licensed Product”	Alimera’s 190 microgram fluocinolone acetonide intravitreal implant in applicator, for which regulatory approval for commercialization was granted in the United States
“Licensed Rights”	exclusive right to register, seek reimbursement for, import, export, market, promote, distribute, sell, and otherwise develop (including conduct clinical trials and other activities directed to obtaining regulatory approval) and commercialize (including all activities directed to the use, marketing, promotion, sale, offering for sale, distribution, and/or commercial importation and exportation of the Licensed Product) the Licensed Product in the treatment and prevention of eye diseases in humans (excluding treatment and prevention of uveitis) in the Licensed Territories
“Licensed Territory(ies)”	the PRC, Hong Kong and Macau, region of Taiwan, South Korea, Brunei, Cambodia, East Timor, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nasdaq”	The Nasdaq Stock Market LLC
“Ocumension HK”	Ocumension (Hong Kong) Limited, a Hong Kong incorporated under the laws of Hong Kong and a wholly owned subsidiary of the Company
“Product IP”	(a) the patents in relation the Licensed Products and (b) any other intellectual properties (other than trademarks) necessary or reasonably useful for the development or commercialization of the Licensed Product in the in the treatment and prevention of eye diseases in humans (excluding treatment and prevention of uveitis) in the Licensed Territories that is controlled by Alimera or its affiliates as of the date of the Exclusive License Agreement or at any time during the term of the Exclusive License Agreement
“SEC”	the United States Securities and Exchange Commission
“Securities Act”	the United States Securities Act of 1933, as amended from time to time
“Shareholder(s)”	shareholders of the Company
“Share(s)”	ordinary share(s) of US\$0.00001 each in the share capital of the Company

“Share Purchase Agreement”	the share purchase agreement entered into between the Company and Alimera on April 14, 2021 regarding the subscription of 1,144,945 Alimera Shares by the Company
“Specific Mandate”	a specific mandate to be sought from the Shareholders at the AGM to authorize the Directors to allot and issue the Warrant and the Warrant Shares upon exercise thereof pursuant to the Warrant Subscription Agreement
“Subscription Price”	HK\$23.88 (subject to customary adjustments in certain events such as share split, share dividends or other dividends and distributions), being the five-day volume weighted average price of the shares of the Issuer immediately preceding March 9, 2021, the initial subscription price of each of the Subscription Shares upon the exercise of the Warrants
“Subscription Shares”	the 1,000,000 new Shares to be allotted and issued by the Issuer upon the exercise by the holder of the Warrants of the subscription rights attached to the Warrants
“United States” or “U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollars, the lawful currency of the United States
“Voting Agreement”	the voting and investor rights agreement entered into by the Company, and Alimera on April 14, 2021
“Warrant(s)”	the 1,000,000 unlisted and non-transferable warrants, each conferring to the Subscriber the rights to subscribe for one (1) new Share at the Subscription Price during a period of 48 months commencing from the date of issue of the Warrant, in accordance with the terms of this Agreement and the Conditions
“Warrant Share(s)”	up to initially 1,000,000 new Shares (subject to adjustment) to be allotted and issued upon exercise of the subscription rights attaching to the Warrants
“Warrant Subscription Agreement”	the subscription agreement dated April 14, 2021 entered into between the Company and Alimera in relation to the issue of Warrants
“%”	per cent

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

Hong Kong, April 14, 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 Ms. Yumeng WANG as non-executive Directors, and Mr. Ting Yuk Anthony WU, Mr. Lianming HE, and Mr. Yiran HUANG as independent non-executive Directors.*