Ocumension Therapeutics
歐康維視生物
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1477)

VOLUNTARY ANNOUNCEMENT
CDE APPROVAL RECEIVED FOR A PHASE III CLINICAL TRIAL OF OT-101

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 (the "**Board**") of directors of the Company is pleased to announce that OT-101 (0.01% atropine sulfate eye drop), a self-developed new drug to treat the progression of myopia in children, was approved by the Center for Drug Evaluation of the National Medical Products Administration of the People's Republic of China (CDE) to conduct a phase III randomized, double-blind, parallel group, placebo-controlled, multi-center clinical trial on the safety and effectiveness of the treatment of myopia progression in children.

The phase III clinical trail of OT-101 has become the world's first multi-regional phase III clinical trial for low-concentration atropine and its analogs that includes the Chinese population. In April 2021, the first patient enrollment for OT-101's phase III clinical trial in the United States was completed. The phase III clinical trial application for OT-101 in the United Kingdom and the European Union has also been accepted recently. To date, no low-concentration atropine ophthalmic preparations has been commercialized in the global mainstream pharmaceutical market.

OT-101 (atropine 0.01%) is a low-concentration (0.01%) atropine eye drop developed to retard, or slow down, the progression of myopia in children and adolescents, which is the only Anticholinergic medication to date that has been demonstrated to be consistently effective and safe in controlling myopic progression. However, the instability of low-concentration atropine solutions has long been a technical barrier towards commercialization. In response to these obstacles, OT-101 uses an innovative closed-loop split device of exclusive design to improve the reliability, closure integrity and sterility conditions of the device, so that it can be as close as possible to the current medication environment for the preparations of low-concentration atropine for use in the hospital, thus solving the stability problem of low-concentration atropine solution in neutral environment. Also, the appropriate pH value improves the comfort of patients being treated and medication compliance. The Group believes that the technical breakthroughs in response to the stability issue of low-concentration (0.01%) atropine will be its core competitiveness.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will ultimately commercialize OT-101 (0.01% atropine sulfate eye drop) 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
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Executive Director

Hong Kong, July 13, 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.