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Clover Biopharmaceuticals, Ltd.

三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE VACCINE SUPPLY AGREEMENT

This announcement is made by the board of directors (the “**Board**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update the shareholders of the Company and potential investors on the latest business development of the Group.

THE VACCINE SUPPLY AGREEMENT

The Board is pleased to announce that on December 7, 2021, Beijing/Hong Kong time (December 6, 2021, U.S. Eastern time), Clover Biopharmaceuticals (Hong Kong) Co., Limited (“**HK Clover**”), a wholly-owned subsidiary of the Company, entered into a long-term agreement (the “**Vaccine Supply Agreement**”) with United Nations International Children’s Emergency Fund (“**UNICEF**”) to supply the up to 414 million doses of the Company’s COVID-19 vaccine candidate, SCB-2019 (CpG 1018/Alum), already committed to the COVAX Facility (as defined below) through the end of 2022. In June 2021, HK Clover entered into an advance purchase agreement (the “**GAVI Advance Purchase Agreement**”) with GAVI (the Global Alliance for Vaccines and Immunization), to provide up to 414 million doses of SCB-2019 (CpG 1018/Alum) for procurement through the COVAX Facility (as defined below). The Vaccine Supply Agreement will operationalize the GAVI Advance Purchase Agreement and will allow participating countries and territories of the COVAX Facility (as defined below) to access the Company’s COVID-19 vaccine candidate, through UNICEF, once the vaccine candidate receives an Emergency Use Listing by the World Health Organization (WHO).

INFORMATION OF UNICEF AND THE COVAX FACILITY

UNICEF works in some of the world’s toughest places, to reach the world’s most disadvantaged children. Across 190 countries and territories, UNICEF works for every child, everywhere, to build a better world for everyone. For more information about UNICEF and its work for children, please visit www.unicef.org.

COVAX is the vaccines pillar of the Access to COVID-19 Tools (ACT) Accelerator, a ground-breaking global collaboration to accelerate the development, production, and equitable access to COVID-19 tests, treatments, and vaccines. COVAX is co-led by GAVI, CEPI (the Coalition for Epidemic Preparedness Innovations) and WHO.

COVAX Facility refers to COVID-19 Vaccines Global Access, a global initiative aimed at equitable access to COVID-19 vaccines led by UNICEF, GAVI, the Vaccine Alliance, WHO, CEPI, and others.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to ultimately commercialize SCB-2019 (CpG 1018/Alum) 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
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Chengdu, PRC, December 7, 2021

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Mr. Ting XIAO and Mr. Dong LYU as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.