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HARBOUR
BIOMED

和 鉑 醫 藥 控 股 有 限 公 司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

**INSIDE INFORMATION –
ENTERING INTO THE OUT-LICENSE AGREEMENT WITH
ASTRAZENECA FOR HBM7022**

This announcement is made by HBM Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company and AstraZeneca (LSE/STO/Nasdaq: AZN) have entered into a global out-license agreement (the “**License Agreement**”) to develop and commercialize HBM7022, a novel bispecific antibody generated from the HCAb Based Immune Cell Engagers (“**HBICE**®”) Platform of the Company.

HBM7022 is a bispecific antibody, currently in pre-clinical stage, that crosslinks tumor cells and T cells by targeting a tumor-associated antigen (Claudin18.2) and CD3 and thus leads to potent T cell activation and tumor elimination.

Upon the execution of the License Agreement and subject to terms and conditions thereof, AstraZeneca will be granted an exclusive global license for research, development, registration, manufacturing, and commercialization of HBM7022 and shall be solely responsible for all costs and activities associated with its further development and commercialization.

Pursuant to the License Agreement and subject to the terms and conditions thereof, the Company shall receive an upfront payment of US\$25 million with the potential for additional payments up to US\$325 million pending achievement of certain development, regulatory and commercial milestones. The Company is also entitled to receive tiered royalties from AstraZeneca.

AstraZeneca is a global multinational company well recognized for its capabilities in the field of life science and pharmaceutical technology. It is one of the top 15 global pharmaceutical companies for 2021 certified by PharmExec. This License Agreement and recognition by an industry-leading global biopharmaceutical company marks a major milestone in business development of the Company, validating the potential of the Company’s technology platform and innovation capabilities. The Board believes that entering the License Agreement is in the best interests of the Company and its shareholders as a whole. The Company will also leverage on this opportunity to further strengthen its global cooperation network through its innovative collaboration model and maximize the scientific and commercial value of the Company’s technology platforms.

About HBM7022

HBM7022 is a bispecific antibody that crosslinks tumor cells and T cells by targeting a tumor-associated antigen (Claudin18.2) and CD3 and thus leads to potent T cell activation and tumor elimination. By using bivalent high affinity anti-Claudin18.2 and monovalent low affinity anti-CD3, HBM7022 has demonstrated potent cytotoxicity but low cytokine release syndrome risk. Preclinical studies have shown that it can treat not only wild type Claudin18.2 positive gastric cancer, but also pancreatic cancer and mutated Claudin18.2 gastric cancer. HBM7022 is one of the fully human bispecific antibodies developed from the HBICE[®] Platform of the Company. Building on this unique platform technology, HBM7022 exhibits an encouraging safety profile, pharmacokinetics (PK) and potential for clinical development. With the unique HBICE[®] molecule design and promising preclinical data, we believe that HBM7022 will lead the next generation of T cell engager therapy for solid tumors in future clinical trials.

About HBICE[®]

Harbour BioMed HCAb platform can generate diverse and stable fully human Heavy Chain only Antibodies (HCAbs) and derived human VH single-domain moieties, enabling us to make novel multi-specific and multi-valent antibodies in simplified structures with relatively smaller molecule size and fewer number of polypeptide chains. On top of this, we have established proprietary HBICE[®] (HCAb Based Immune Cell Engagers) platform to quickly develop multi-specific antibodies that redirect immune cells to the tumor microenvironment to eradicate tumors.

HBICE[®] molecules recognize and bind both specific tumor-associated antigens on tumor cells and co-stimulatory molecules on immune cells such as T cells or NK cells, resulting in efficient and selective activation of immune cells specifically in the TME, thereby preventing non-specific or systemic activation of peripheral immune cells. Besides, HBICE[®] technology provides the flexibility to generate molecules with different architectures and avidity profiles to achieve desired mechanisms of action that are usually unachievable by combo therapies.

Warning under Rule 18A.05 of the Listing Rules: There is no assurance that the HBM7022 will ultimately be successfully marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

Forward-Looking Statements

This announcement may contain certain forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to the Company, are intended to identify certain of such forward-looking statements. The Company does not intend to update these forward-looking statements regularly. These forward-looking statements are based on the existing beliefs, assumptions, expectations, estimates, projections and understandings of the management of the Company with respect to future events at the time these statements are made. These statements are not a guarantee of future developments and are subject to risks, uncertainties and other factors, some of which are beyond the Company’s control and are difficult to predict. Consequently, actual results may differ materially from information contained in the forward-looking statements as a result of future changes or developments in our business, the Company’s competitive environment and political, economic, legal and social conditions.

The Company, the directors and the employees of the Company assume (a) no obligation to correct or update the forward-looking statements contained in this announcement; and (b) no liability in the event that any of the forward-looking statements does not materialise or turn out to be incorrect.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman

Hong Kong, 7 April 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Mr. Xiaoxiang Chen as executive directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive directors.