

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Zhaoke Ophthalmology Limited
兆科眼科有限公司

(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)
(Stock Code: 6622)

**VOLUNTARY ANNOUNCEMENT –
REACHING EXCLUSIVE LICENSING AGREEMENT TO
COMMERCIALIZE BRIMOCHOL™ PF AND CARBACHOL PF
IN GREATER CHINA, SOUTH KOREA AND
SELECT SOUTHEAST ASIAN MARKETS FOR
THE TREATMENT OF PRESBYOPIA**

This announcement is made by the board of directors (the “**Board**”) of Zhaoke Ophthalmology Limited (the “**Company**”) on a voluntary basis.

The Board of the Company is pleased to announce the Company has reached an exclusive licensing agreement with Visus Therapeutics, Inc. (“**Visus**”), a clinical-stage pharmaceutical company focused on developing innovative ophthalmic therapies to improve vision for people around the world, for the development and commercialization of BRIMOCHOL™ PF and Carbachol PF in Greater China, South Korea and select Southeast Asia territories. BRIMOCHOL™ PF and Carbachol PF are investigational, preservative-free therapeutics designed to be long-acting, once-daily eye drops to correct for the loss of near vision associated with presbyopia.

Under the terms of the agreement, the Company will be responsible for clinical development and regulatory approval for BRIMOCHOL™ PF and Carbachol PF in the specified territories, and subsequently the commercialization activities for the products. The Company will make an upfront payment of USD15 million and will potentially pay up to USD115 million in regulatory, commercialization and sales-driven milestones. The Company will leverage the considerable clinical development experience and plans that Visus has implemented for its currently enrolling Phase 3 studies, to fulfil the requisite clinical requirements and bring the product(s) to market quickly.

ABOUT PRESBYOPIA

Presbyopia is the loss of near vision associated with aging, making it difficult to perform tasks like reading fine print. It typically begins when adults are in their 40s¹ and becomes almost universal by age 50². Presbyopia impacts more than 2.1 billion people globally³ with approximately 600 million patients in China, South Korea and Southeast Asia⁴. Reading glasses are the most common solution for near-vision correction. However, many people find glasses inconvenient or prefer not to wear them for aesthetic reasons. There are currently no approved presbyopia-correcting therapeutics in China, South Korea or Southeast Asia.

ABOUT BRIMOCHOL™ PF AND CARBACHOL PF

BRIMOCHOL™ PF and Carbachol PF are pupil-modulating eye drops designed to be once-daily, preservative-free therapeutics to correct for the loss of near vision associated with presbyopia. BRIMOCHOL™ PF is a fixed-dose combination of carbachol (a cholinergic agent) and brimonidine tartrate (an alpha-2 agonist). Carbachol PF is a proprietary, preservative-free formulation of carbachol monotherapy. Both investigational therapies reduce the size of the pupil resulting in a “pinhole effect” so that only centrally focused light rays are able to enter the eye, thereby sharpening near and intermediate images. The result is clarity of vision for near tasks like reading or using a smartphone, and intermediate tasks, such as looking at a computer screen. In the VIVID Phase 2 study, both formulations met primary and secondary endpoints, demonstrating a 3-line improvement in near visual acuity with no loss of distance vision out to nine hours⁴. BRIMOCHOL™ PF and Carbachol PF were well tolerated with no serious adverse events⁴. Phase 3 pivotal trials commenced in March 2022, with interim topline data expected in the fourth quarter of 2022.

ABOUT VISUS THERAPEUTICS

With offices in Seattle, Wash., and Irvine, Calif., Visus Therapeutics is a clinical-stage pharmaceutical company focused on developing innovative ophthalmic therapies to improve vision for people around the world. The company is developing novel, once-daily, pupil-modulating therapeutics designed to correct the loss of near vision associated with presbyopia. In parallel, Visus Therapeutics is focused on advancing its pipeline of early-stage ophthalmic drug candidates with applications in corneal wound healing, glaucoma and age-related macular degeneration. For more information, visit: www.visustx.com and follow Visus Therapeutics on LinkedIn, Twitter (@VisusTx) and Instagram.

¹ World report on vision. (2019). Retrieved April 29, 2022, from https://www.who.int/docs/default-source/documents/world-vision-report-post-launch-accessible.pdf?sfvrsn=1b29f0e7_2

² Polat, U., Schor, C., Tong, J.L. et al. Training the brain to overcome the effect of aging on the human eye. *Sci Rep* 2, 278 (2012). <https://doi.org/10.1038/srep00278>

³ Market Scope, Global Presbyopia-Correcting Surgery Market Report. April 2012.

⁴ Visus Therapeutics data on file.

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 develop and market BRIMOCHOL™ PF AND CARBACHOL PF successfully. Shareholders of the Company and potential investors are advised to exercise caution when dealing with the shares of the Company.

By order of the Board
Zhaoke Ophthalmology Limited
Dr. Li Xiaoyi
Chairman

Hong Kong, May 11, 2022

As at the date of this announcement, the Board of the Company comprises Dr. Li Xiaoyi and Mr. Dai Xiangrong as executive Directors; Ms. Leelalertsuphakun Wanee, Ms. Tiantian Zhang, Ms. Cai Li and Mr. Chen Yu as non-executive Directors; and Mr. Wong Hin Wing and Prof. Lo Yuk Lam as independent non-executive Directors.