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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 – NEW DRUG APPLICATION OF CYCLOSPORINE A OPHTHALMIC GEL IS ACCEPTED FOR REVIEW BY THE CENTER FOR DRUG EVALUATION

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's New Drug Application ("**NDA**") of Cyclosporine A ("**CsA**") Ophthamic Gel for the treatment of dry eye disease ("**DED**") has been accepted by the Center For Drug Evaluation ("**CDE**") of the National Medical Products Administration ("**NMPA**") on June 8, 2022.

CsA Ophthalmic Gel will become the Company's first innovative and self-developed drug to commercialize in China.

In October 2021, the Company released the full results of the pivotal Phase III clinical trial ("**COSMO**") for CsA Ophthalmic Gel. In the COSMO study, the mean (standard deviation ("**SD**")) baseline inferior corneal staining scores ("**ICSS**") was 3.0 (0.79), and the mean (SD) baseline Eye Dryness Score ("**EDS**") was 65.8 (13.67). Compared to vehicle-treated patients, the CsA Ophthalmic Gel-treated patients showed statistically significant improvements in ICSS as early as Day 14 of treatment with continued and sustained improvements by Day 84. At the end of the treatment, 73.7% of CsA Ophthalmic Gel-treated patients showed a 1 point or greater improvement in ICSS versus 53.2% of patients on vehicle ($p<0.0001$). The mean change from baseline in EDS on Day 84 was 29.2mm ($p<0.001$) or 44.3% improvement in EDS over baseline. Treatment emergent adverse reaction was similar between CsA Ophthalmic Gel-treated and vehicle-treated patients with the most common side effect reported as eye pain reporting in 8.2% of all patients.

To support commercialization of its pipeline of products including CsA Ophthalmic Gel, the Company is actively establishing its innovative omni-channel including traditional sales channels (public and private hospitals and distribution partners) and online platforms (online pharmacies, e-commerce and social media).

In March, 2022, the Company has signed strategic partnership agreements with three pharmaceutical commercial-logistics companies, including Sinopharm Group Distribution Co., Ltd., Shanghai Pharmaceuticals Co., Ltd., and China Resources Pharmaceutical Commercial Group Limited with a focus on distribution.

An abstract on the results of the Phase III clinical trial of CsA Ophthalmic Gel was selected by the Association for Research in Vision and Ophthalmology ("**ARVO**") for presentation at the ARVO 2022 Annual Meeting in Denver, U.S. in May, 2022. ARVO is the largest and one of the most respected eye and vision research organizations in the world, with a mission to advance research worldwide into understanding the visual system and preventing, treating and curing its disorders. ARVO's members include nearly 11,000 researchers from over 75 countries.

CsA Ophthalmic Gel is an innovative cyclosporine gel being developed by the Company in China for the treatment of DED. Unlike Restasis®' emulsion formulation, CsA Ophthalmic Gel is a proprietary hydrogel with patent approval in China and internationally. This novel formulation enhances the pharmacokinetic profiles and exposure of CsA on the ocular surface, giving CsA more time to exert its effect on DED. In fact, the previous Phase II study results suggested that 0.05% CsA Ophthalmic Gel (q.d.) had efficacy and safety profiles at least similar to those of Restasis® (0.05% CsA, b.i.d.). By eliminating the daytime administration and the associated discomfort and inconvenience, the Company's CsA Ophthalmic Gel, administered once every night, is expected to significantly improve patients' compliance and quality of life.

DED is a complex multifactorial ocular surface disease involving inflammation and associated with different symptoms. It is one of the most common eye diseases in China and globally. According to China Insights Industry Consultancy Limited, the market size of DED drugs in China is forecasted to increase from US$430 million in 2019 to US$6.7 billion in 2030, at a compound annual growth rate of 28.4%. The number of DED patients in China is expected to grow from 214 million in 2019 to 266 million in 2030 with the diagnosis rate expected to increase from 11.5% in 2019 to 33.4% in 2030. Meanwhile, the number of DED patients in the United States is expected to grow from approximately 20 million in 2019 to approximately 28 million in 2030 with the diagnosis rate expected to increase from 47.4% in 2019 to 65.2% in 2030.

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 CsA Ophthalmic Gel 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, June 8, 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, Prof. Lo Yuk Lam and Mr. Liew Fui Kiang as independent non-executive Directors.