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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

This board (the “**Board**”) of directors (the “**Directors**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from June 17, 2022 (the “**Appointment Date**”), (i) Dr. Donna Marie Ambrosino (“**Dr. Ambrosino**”) has been appointed as a non-executive Director; and (ii) Dr. Ralf Leo Clemens (“**Dr. Clemens**”) has been appointed as a non-executive Director. The biographical details of Dr. Ambrosino and Dr. Clemens are set out as follows:

- (i) Dr. Ambrosino, aged 70, was appointed as a non-executive Director with effect from June 17, 2022. Dr. Ambrosino has been serving as a research advisor and member of the vaccine scientific advisory board of the Company (the “**SAB**”) since 2020.

Dr. Ambrosino has had a career for over 35 years as a scientific leader for biologics and vaccine development. Since 2022, Dr. Ambrosino has been appointed to the board of directors of Inventprise, a biotechnology company specializing in vaccine product development. In addition, she has served as (i) a member of the scientific advisory board of Everest Medicines Limited, a company whose shares are listed on The Stock Exchange of Hong Kong Limited (stock code: 1952) since 2021; (ii) a member of the scientific advisory board of Senda, a therapeutics platform company creating novel treatments since 2021; (iii) a member of the scientific advisory board of Vaxxinity, Inc., a company whose shares are listed on the National Association of Securities Dealers Automated Quotations (“**NASDAQ**”) (ticker symbol: VAXX) since 2020; (iv) an advisor to the Bill & Melinda Gates Foundation since 2020; (v) an advisor to CEPI (CEPI refers to Coalition for Epidemic Preparedness Innovations, an innovative global partnership between public, private, philanthropic, and civil society organizations, to accelerate the development of vaccines against emerging infectious diseases and enable equitable access to these vaccines for people during outbreaks) regarding development of COVID-19 vaccines, since 2020 and (vi) the managing director of Ambrosino Biotech Consulting, LLC since 2018.

From 2016 to 2019, Dr. Ambrosino served as the chief executive officer at Nosocomial Vaccine Corporation, a company principally engaged in research and development of vaccines against nosocomial infections, where she was primarily responsible for leading the collaborative discovery and development of a gram-negative vaccine for hospital acquired infections. From 2014 to 2019, Dr. Ambrosino served as the chief medical officer at ClearPath Vaccines Company LLC, where she was primarily responsible for the development of vaccines. From 2012 to 2014, Dr. Ambrosino served as the chief medical officer at Visterra Inc., a company principally engaged in research and development of therapeutic and diagnostic products for infectious diseases. From 1998 to 2011, Dr. Ambrosino served as the chief executive officer at MassBiologic (MassBiologic refers to Massachusetts Biologic Laboratories of the University of Massachusetts, the only non-profit manufacturer of vaccines approved by Food and Drug Administration in the United States), where she was primarily responsible for the overall operations and management. Dr. Ambrosino was also an associate professor of pediatrics at the Dana-Farber Cancer Institute and Children's Hospital, Harvard Medical School. At Harvard Medical School she was a National Institutes of Health-funded researcher.

Dr. Ambrosino obtained her bachelor's degree in biology from Harvard University in 1974 and her Doctor of Medicine (M.D.) degree from Geisel School of Medicine at Dartmouth (formerly known as Dartmouth Medical School) in 1977. Dr. Ambrosino was granted the Governor's Award for Public Service by the State of Massachusetts in 2006.

- (ii) Dr. Clemens, aged 70, was appointed as a non-executive Director with effect from June 17, 2022. Dr. Clemens has been serving as the chairman of the SAB since its inception in 2020.

Dr. Clemens has held executive positions in several leading multinational corporations and has developed and brought to licensure more than 25 different vaccines globally. He has been appointed to the board of directors of (i) Inventprise since 2022 and (ii) CureVac N.V., a company whose shares are listed on NASDAQ (ticker symbol: CVAC), since 2015. In addition, he has served as (i) the chairman of the scientific advisory board of Valneva SE, a company whose shares are listed on NASDAQ (ticker symbol: VALN) and Euronext Paris (ticker symbol: VLA), since 2020; (ii) a member of the scientific advisory board of HilleVax, Inc., a company whose shares are listed on NASDAQ (ticker symbol: HL VX), since 2020; (iii) a member of the scientific advisory board of Icosavax, Inc., a company whose shares are listed on NASDAQ (ticker symbol: ICVX), since 2019; (iv) a member of the board of trustees of the International Vaccine Institute, a leading global vaccinology organization initiated by the United Nations Development Programme, since 2018; (v) a member of the selection committee of Global Health Innovative Technology Fund from Japan since 2016; and (vi) an external scientific advisor to the Bill & Melinda Gates Foundation since 2012. Dr. Clemens also founded GRID EUROPE LTD in 2015 and has served as a director since its incorporation.

From 2012 to 2015, Dr. Clemens served as senior vice president at Takeda Vaccines Inc., where he was primarily responsible for the global vaccine development. From 2006 to 2012, Dr. Clemens served as the global head of vaccine development at Novartis Vaccines, where he was primarily responsible for the vaccine development. From 1988 to 2006, Dr. Clemens consecutively served as vice president and senior vice president at GlaxoSmithKline plc, where he was primarily responsible for the global vaccine development and business in Latin America.

Dr. Clemens obtained his Doctor of Medicine (M.D.) and his Doctor of Philosophy (PhD) degrees from the Johannes Gutenberg University Mainz in Germany in 1977 and 1979, respectively. Dr. Clemens is the author of more than 190 publications and 250 presentations in the fields of vaccines, immunization, and tropical medicine.

The Company has entered into an appointment letter with each of Dr. Ambrosino and Dr. Clemens, and the appointment will commence from June 17, 2022, which may be terminated by either party at any time by giving to the other party at least one month's notice in writing. The appointment letter may be renewed in accordance with the articles of association of the Company (the "**Articles of Association**") and the applicable rules. Dr. Ambrosino and Dr. Clemens will hold office until the first annual general meeting of the Company after their appointments and be eligible for re-election. Thereafter, Dr. Ambrosino and Dr. Clemens shall retire and shall be eligible for re-election at least once every three years in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Articles of Association. Pursuant to Dr. Ambrosino's appointment letter, Dr. Ambrosino is entitled to receive a director's fee of US\$50,000 per year which is subject to review by the Board with reference to her duties in the Company. Pursuant to Dr. Clemens's appointment letter, Dr. Clemens is entitled to receive a director's fee of US\$50,000 per year which is subject to review by the Board with reference to his duties in the Company.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as of the date of this announcement, the Company granted Dr. Ambrosino and Dr. Clemens 124,796 and 831,971 restricted share units (the "**RSUs**") under the RSU scheme adopted by the Company on April 15, 2021, respectively. As of the same date, Dr. Ambrosino and Dr. Clemens were deemed to be interested in 124,796 and 831,971 shares or underlying shares of the Company in respect of such RSUs within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), respectively.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as of the date of this announcement, none of Dr. Ambrosino and Dr. Clemens (i) has any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) has, and is not deemed to have, any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) holds any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) holds other positions with other members of the Company or its subsidiaries. Save as disclosed above, there is no other matter in relation to (i) the appointment of Dr. Ambrosino as a non-executive Director; and (ii) the appointment of Dr. Clemens as a non-executive Director that needs to be brought to the attention of the shareholders of the Company, and there is no other information in relation to Dr. Ambrosino and Dr. Clemens that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to extend its warm welcome to Dr. Ambrosino and Dr. Clemens on joining the Board.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, June 20, 2022

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. Dong LYU, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.