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CARsgen Therapeutics Holdings Limited

科濟藥業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2171)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of CARsgen Therapeutics Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**” or “**CARsgen**”) is pleased to announce that Dr. Hua JIANG (“**Dr. Jiang**”) has been appointed as executive Director of the Company with effect from August 1, 2022 (the “**Appointment Date**”).

The biographical details of Dr. Jiang are set out below:

Dr. Jiang has about 18 years of work experience in the field of cancer biotherapy. She currently serves as Vice President of Early Discovery of CARsgen, and is responsible for formulating the strategy of early discovery and the construction of R&D pipeline. Dr. Jiang joined the Company in April 2021 as Senior Director of Immune Cell Research and Development Department, and is responsible for the research work of Immune Cell Research and Development and Preclinical Pharmacology. Dr. Jiang has achieved outstanding outcomes, not only by strengthening the technology platform but also by expanding a number of candidate product pipelines. Prior to joining the Company, from July 2007 to April 2021, Dr. Jiang was responsible for the research and development of antibody and CAR T-cells, as well as the related mechanism in Shanghai Cancer Institute (上海市腫瘤研究所). Dr. Jiang was a professor in Shanghai Cancer Institute (上海市腫瘤研究所) and a doctoral supervisor at Shanghai Jiao Tong University School of Medicine (上海交通大學醫學院).

Dr. Jiang has published more than 20 SCI papers, including JNCI, CCR, Molecular Therapy and other professional journals. She published the world’s first paper about CLDN18.2 and EGFR/EGFRvIII CAR T Therapy as the first author and the world’s first paper of small molecule inhibitor and CAR T combination therapy in solid tumors as the co-corresponding author.

Dr. Jiang earned her Bachelor’s degree in Clinical Medicine from Jining Medical College (濟寧醫學院) in 2001. She obtained her Master’s degree in Pathogen Biology from Shandong University (山東大學) in 2004 and Ph.D. in Pathogen Biology from Fudan University (復旦大學) in 2007.

Taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge), the Board is satisfied that Dr. Jiang is of such character, integrity and experience commensurating with the office of an executive Director.

Dr. Jiang has entered into a service agreement with the Company. The initial term of her service agreement shall commence from the Appointment Date and continue for a period of three years, and shall be subject to re-election as and when required under the articles of association of the Company, until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than three months' prior notice in writing. Dr. Jiang will not receive any director's fee from the Company as the remuneration of Dr. Jiang will be covered by her current employment in the Company with reference to her responsibilities and performance and the prevailing market conditions and trends.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as of the date of this announcement, Dr. Jiang was interested in (i) options for subscribing 2,934,492 shares of the Company (which were vested options granted under the equity incentive plan of the Company adopted on January 22, 2019), and (ii) options for subscribing 36,164 new shares of the Company (which were unvested options granted under the post-IPO share option scheme of the Company adopted on April 30, 2021). Save as disclosed above, Dr. Jiang does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above and as at the date of this announcement, Dr. Jiang does not have any relationship with any director, senior management or substantial shareholders of the Company, nor does she hold any other positions in the Company or any of its subsidiaries, or hold any directorships in other listed companies in the last three years.

Save as disclosed above, the Board is not aware of any other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), and there are no other matters relating to the appointment of Dr. Jiang that need to be brought to the attention of the shareholders of the Company.

Following the appointment of Dr. Jiang, the Board has achieved gender diversity and thus fulfils the requirement under Rule 13.92 of the Listing Rules.

The board would like to express its warmest welcome to Dr. Jiang.

By order of the Board
CARsgen Therapeutics Holdings Limited
Dr. Zonghai LI
Chairman

Hong Kong, August 1, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Zonghai LI, Dr. Huamao WANG and Dr. Hua JIANG as executive Directors; Mr. Bingsen GUO, Mr. Huaqing GUO and Mr. Ronggang XIE as non-executive Directors; Dr. Chunhai FAN, Dr. Guangmei YAN and Mr. Tak Young SO as the independent non-executive Directors.