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)

VOLUNTARY ANNOUNCEMENT
POSITIVE PHASE 2/3 RESULTS IN ADOLESCENTS FOR CLOVER'S COVID-19 VACCINE

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of Clover Biopharmaceuticals, Ltd. (the "**Company**" or "**Clover**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company and potential investors about the latest clinical development status of the core product of the Group.

The Company is pleased to announce that positive data from a global Phase 2/3 trial evaluating Clover's COVID-19 vaccine candidate, SCB-2019 (CpG 1018/Alum), in adolescents (aged 12 to 17 years). The study successfully met the primary endpoint and demonstrated that vaccination with SCB-2019 (CpG 1018/Alum) elicited approximately 2-fold higher neutralizing antibody titers in adolescents compared to young adults (aged 18 to 25 years), a population where SCB-2019 (CpG 1018/Alum) had previously been demonstrated to be highly protective against COVID-19. The Company plans to submit the data and seek licensure in adolescents from global regulatory authorities, in addition to its ongoing submissions to National Medical Products Administration (國家藥品監督管理局) of China ("**NMPA**"), the European Medicines Agency ("**EMA**"), and the World Health Organization ("**WHO**") for use in adults and elderly, to broaden the potential use of SCB-2019 (CpG 1018/Alum) across age groups and as a universal COVID-19 booster vaccine.

The Phase 2/3 trial in adolescents enrolled 1,278 participants and evaluated the immunogenicity, safety, and efficacy of SCB-2019 (CpG 1018/Alum) vaccine, administered as 2 doses given 21 days apart. The double-blind, randomized study met the primary endpoint and demonstrated a superior, approximately 2-fold higher neutralizing immune response in adolescents (aged 12 to 17 years) compared to young adults (aged 18 to 25 years). In the adult population (≥18 years of age), SCB-2019 (CpG 1018/Alum) had previously demonstrated 100% efficacy in preventing severe COVID-19 and 95% efficacy against hospitalizations associated with COVID-19 caused by any SARS-CoV-2 strain at 5 months after vaccination.

SCB-2019 (CpG 1018/Alum) demonstrated a favorable safety and reactogenicity profile. Adverse events were mostly mild and transient, were balanced between vaccine and placebo (saline) groups, and comparable to results observed in the adult population.

These study results will contribute to the SCB-2019 (CpG 1018/Alum) data package and the licensure pathway for Clover's COVID-19 vaccine candidate in adolescents. The Company remains focused on completing regulatory submissions to the NMPA, the EMA, and the WHO for SCB-2019 (CpG 1018/Alum) in the second half of 2022, while concurrently preparing for its commercialization in China and globally.

The development of SCB-2019 (CpG 1018/Alum) is funded by the Coalition for Epidemic Preparedness Innovations (CEPI), which has awarded Clover up to US$397.4 million in funding to enable equitable access to Clover's vaccine candidate.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to ultimately commercialize SCB-2019 (CpG 1018/Alum) successfully.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Shanghai, PRC, August 25, 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.