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Jiangsu Recbio Technology Co., Ltd.

江蘇瑞科生物技術股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2179)

VOLUNTARY ANNOUNCEMENT

COMPLETION THE FIRST BATCH OF SUBJECT ENROLLMENT FOR THE INTERNATIONAL MULTI-CENTER PHASE III CLINICAL TRIAL OF RECOMBINANT COVID-19 VACCINE ReCOV

This announcement is made by Jiangsu Recbio Technology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group has recently completed the first batch of subject enrollment for the international multi-center phase III clinical trial of recombinant COVID-19 vaccine ReCOV. This phase III clinical trial is an international multi-center, randomized, double-blind, placebo-controlled study to evaluate the efficacy and safety of ReCOV as primary vaccination in adults aged 18 years and above.

ReCOV is a recombinant COVID-19 vaccine being developed by the Company with its technology platforms including the novel adjuvant, protein engineering and immunological evaluation platforms, and the adjuvant used therein is the self-developed novel adjuvant BFA03. It has a variety of comprehensive advantages, including favourable neutralizing effect and immune persistence, overall positive safety profile, potential growth in production scale, low production cost, preparation stability, and ability to be stored and transported at room temperature. Based on the multiple phase II studies conducted by the Company, ReCOV has demonstrated good safety profile and excellent immune response and is able to provide definite cross-protection from the Omicron variants, outperforming the international mainstream vaccines reported to date. The Company has completed the construction of ReCOV manufacturing facility and preparation for commercial production, and has obtained the relevant vaccine production license issued by the regulatory authorities in China, which is fully prepared for commercialization in China.

Shareholders and potential investors should note that the Group may not develop or market ReCOV successfully and should exercise caution when dealing in the securities of the Company.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. Liu Yong
Chairman

Jiangsu Province, the PRC, November 8, 2022

As at the date of this announcement, the Board comprises Dr. Liu Yong as chairman of the Board and an executive director, Dr. Chen Jianping and Mr. Li Bu as executive directors, Dr. Hong Kunxue, Dr. Zhou Hongbin, Mr. Zhao Hui, Dr. Du Wei and Dr. Feng Tao as non-executive directors, and Mr. Liang Guodong, Dr. Xia Lijun, Professor Gao Feng and Professor Yuen Ming Fai as independent non-executive directors.