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**Sincere Pharmaceutical Group Limited**

**先聲藥業集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 2096)**

## **VOLUNTARY ANNOUNCEMENT**

### **EXCLUSIVE LICENSE AGREEMENT WITH IDORSIA FOR THE INSOMNIA DRUG DARIDOREXANT**

This announcement is made by Sincere Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform shareholders and potential investors of the Company about the latest business development of the Group.

The board (the “**Board**”) of directors (“**Directors**”, and each a “**Director**”) of the Company is pleased to announce that, on November 15, 2022, the Group has entered into an exclusive license agreement (the “**Agreement**”) with Idorsia Pharmaceuticals Ltd. (“**Idorsia**”) for the insomnia drug daridorexant (the “**Product**”). Under the Agreement, the Group will be granted an exclusive right to develop and commercialize the Product in the Greater China region. Idorsia will receive a US\$30 million upfront payment and will be eligible to receive an additional milestone payment of US\$20 million upon regulatory approval by the National Medical Products Administration (NMPA), as well as commercial milestone payments and low double-digit tiered royalties based upon future sales.

### **ABOUT DARIDOREXANT**

Daridorexant is a dual orexin receptor antagonist, which blocks the binding of the wake-promoting neuropeptides orexins (orexin A and orexin B). Rather than inducing sleep through broad inhibition of brain activity, daridorexant blocks only the activation of orexin receptors. Consequently, daridorexant decreases the wake drive, allowing sleep to occur, without altering the proportion of sleep stages. Phase 3 data has been reported in *The Lancet Neurology*: the pivotal studies demonstrated that daridorexant significantly improved sleep onset, sleep maintenance and self-reported total sleep time at months one and three compared to placebo. In all treatment groups the proportions of sleep stages were preserved, in contrast to findings reported with benzodiazepine receptor agonists. Daridorexant is able to improve both nighttime sleep and daytime function in adults with chronic insomnia disorder.

In January 2022, daridorexant was approved by the US Food and Drug Administration (FDA) and subsequently made commercially available in May 2022. In April 2022, marketing authorization of daridorexant was granted by the European Commission and subsequently by the Medicines and Healthcare products Regulatory Agency (MHRA) in Great Britain via the European Commission Decision Reliance Procedure (ECDRP).

## ABOUT IDORSIA

Headquartered near Basel, Switzerland — a European biotech-hub — Idorsia is specialized in the discovery, development and commercialization of small molecules to transform the horizon of therapeutic options. Idorsia has a broad portfolio of innovative drugs in the pipeline, an experienced team of professionals covering all disciplines from bench to bedside, state-of-the-art facilities, and a strong balance sheet — the ideal constellation to translate R&D efforts into business success. Idorsia was listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017 and has over 1,200 highly qualified specialists dedicated to realizing their ambitious targets.

## ABOUT THE COMPANY

The Company is an innovation and R&D-driven pharmaceutical company. It has established a National Key Laboratory of Translational Medicine and Innovative Drug Development. The Company focuses on three therapeutic areas, oncology, central nervous system, and autoimmune diseases, with forward-looking layout of disease areas that may have significant clinical needs in the future, aiming to achieve the mission of “providing today’s patients with medicines of the future”. Leveraging its R&D capability and commercialization excellence, the Company has built a market-leading product portfolio in China. Its vigorous in-house R&D efforts and extensive R&D collaborations have made it a top strategic cooperation partner with world leading innovative companies and research institutes.

## LISTING RULES IMPLICATIONS

The entering into of the Agreement does not constitute a notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as none of the applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in respect of the transactions contemplated under the Agreement exceeds 5%.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Idorsia and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

By order of the Board  
**Sincere Pharmaceutical Group Limited**  
**Mr. Ren Jinsheng**  
*Chairman and Chief Executive Officer*

Hong Kong, November 16, 2022

*As at the date of this announcement, the Board comprises Mr. REN Jinsheng as the Chairman and executive Director, Mr. TANG Renhong and Mr. WAN Yushan as the executive Directors; and Mr. SONG Ruilin, Mr. WANG Jianguo and Mr. WANG Xinhua as the independent non-executive Directors.*