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HARBOUR
BIOMED

和 鉑 醫 藥 控 股 有 限 公 司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT ENTERING INTO COLLABORATION AGREEMENT WITH DRAGONFLY THERAPEUTICS

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

The board of directors of the Company (the “**Board**”) is pleased to announce that Nona Biosciences (Suzhou) Co., Ltd (“**Nona Biosciences**”), a subsidiary wholly-owned by the Company, and Dragonfly Therapeutics, Inc. (“**Dragonfly Therapeutics**”) have entered into a collaboration agreement (the “**Agreement**”) to discover and develop fully human heavy chain only antibodies (“**HCAb**”) for bispecific/multispecific therapeutic antibody generation based on Nona Biosciences’ proprietary fully HCAb transgenic mice platform. Pursuant to the Agreement, Nona Biosciences will provide Dragonfly Therapeutics access to the HCAb technologies as well as antibody generation services for the targets designated by Dragonfly Therapeutics.

The collaboration marks another milestone for the Group after entering into the license and collaboration agreement with ModernaTX, Inc. on 11 November 2022, and also the recognition of Dragonfly Therapeutics on our proprietary platform and antibody discovery capabilities. The Company believes that our HCAb technology together with our accumulated extensive experience in innovative biologics drug discovery can help to generate differentiated therapeutic molecules benefiting the patient worldwide.

ABOUT NONA BIOSCIENCES

Nona Biosciences, a wholly-owned subsidiary of the Company, is a global biotechnology company committed to providing a total solution from “Idea to IND” (“I to ITM”), ranging from target validation and antibody discovery through preclinical research. The integrated antibody and antibody-related discovery services with multiple modalities range from antigen preparation, animal immunization, single B cell screening, to antibody lead generation and engineering, developability assessment and pharmacological evaluation, leveraging advantages of Harbour Mice[®] platforms and the experienced therapeutic antibody discovery team.

Harbour Mice[®] generates fully human monoclonal antibodies in classical two light and two heavy chain (H2L2) format, and heavy chain only (HCAb) format. Integrating Harbour Mice[®] and a single B cell cloning platform, Nona Biosciences is focused on driving global inventions of transformative next-generation drugs.

ABOUT HCAb

HCAb's patented technology generates novel "heavy chain only" antibodies, which are about half the size of a typical IgG. These antibodies carry IgG-like PK properties and Fc-domain functions without the need for additional engineering or humanization. Lack of light chain also minimizes the issue of light chain mispairing and heterodimerization. These characteristics enable the development of products with attributes not achievable by conventional antibody platforms. In addition, HCAb-derived multiple novel therapeutic antibody modalities, including single-domain antibodies, bi-, and multi-specifics, antibody-drug conjugates, CAR-Ts, or VH domain-derived diagnostic or therapeutic products, are also achievable using this platform.

ABOUT DRAGONFLY

Dragonfly Therapeutics is a clinical-stage biopharmaceutical company committed to discovering, developing and commercializing therapies that use its novel bispecific antibody technology to harness the body's innate immune system to bring breakthrough treatments to patients. Dragonfly has a deep pipeline of wholly owned preclinical candidates discovered using its proprietary platform that are progressing toward the clinic, as well as productive collaborations with Merck, AbbVie, Gilead and Bristol Myers Squibb in a broad range of disease areas.

Cautionary Statement: we cannot guarantee that we will be able to develop, or ultimately market, products under the Agreement successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 21 November 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive Directors.