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

SUPERIOR RESULTS OF THE COMPARATIVE STUDY OF THE COMPANY'S RECOMBINANT TWO-COMPONENT COVID-19 VACCINE ReCOV AS COMPARED TO INTERNATIONAL MAINSTREAM mRNA VACCINE

This announcement is made by Jiangsu Recbio Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on voluntary basis. Reference is made to the Company's voluntary announcement dated August 19, 2022 in relation to the comparative study of the Company's the recombinant two-component COVID-19 vaccine ReCOV ("**ReCOV**").

The board of directors of the Company (the "**Board**") is pleased to announce that positive results were achieved for its sequential booster vaccination Phase II study of the recombinant two-component COVID-19 vaccine ReCOV in the Philippines. This clinical study aims to compare the immunogenicity and safety profile of ReCOV and mRNA vaccines as booster vaccination among subjects who have completed primary vaccination of inactivated vaccines. The results showed that neutralizing antibody titer levels against Omicron BA.5 and BA.2 and prototype strain induced by sequential vaccination of ReCOV were significantly better than those of the mRNA vaccine group (with significant differences statistically). Currently, the Company is submitting product commercialization applications to the PRC regulatory authorities on a rolling basis.

A total of 600 subjects were enrolled in this Phase II study. All subjects previously completed with two doses of inactivated vaccine were sequentially boosted with ReCOV or an active comparator vaccine Pfizer's mRNA vaccine, COMIRNATY®, according to random grouping.

1. **ReCOV demonstrated favorable safety profile.** As of the date of data analysis, there had not been any serious adverse event (SAE) or any treatment-emergent adverse event (TEAE) leading to early discontinuation, nor any abnormal vital signs or abnormal laboratory testing results with clinical significance.

2. **Statistically superior neutralizing antibody titer levels against prototype strain as compared to the mRNA vaccine.** Upon 14 days after booster vaccination, the seroconversion rate (SCR) of neutralizing antibody against prototype strain of the ReCOV group and the mRNA vaccine group were 96.0% and 91.0%, respectively, and the SCR of the ReCOV group was significantly higher than that of the mRNA vaccine group (P value = 0.039). At the same time, the geometric mean titers (GMT) of neutralizing antibodies in the ReCOV group and the mRNA vaccine group were 7,781.8 and 5,605.3, respectively, and the GMT in the ReCOV group was significantly higher than that in the mRNA vaccine group (P value <0.001). In addition, the neutralizing antibody level induced by ReCOV increased by 25.1 times compared with the baseline, which was significantly higher than that of the mRNA vaccine (15.7 times).

3. **Statistically superior neutralizing antibody titer levels against Omicron BA.5 compared to the mRNA vaccine.** 14 days after booster vaccination, the SCR of neutralizing antibody against Omicron BA.5 of the ReCOV group and the mRNA vaccine group were 92.1% and 88.4%, respectively, and the SCR value of the ReCOV group was higher than that of the mRNA vaccine group. At the same time, the neutralizing antibody GMT of the ReCOV group and the mRNA vaccine group were 4,387.4 and 3,100.6, respectively, and the GMT of the ReCOV group was significantly higher than that of the mRNA vaccine group (P value <0.001). In addition, the neutralizing antibody induced by the ReCOV group increased by 22.5 times compared with the baseline, which was significantly higher than that of the mRNA vaccine (15.9 times). In the ReCOV group, the neutralizing antibody against Omicron BA.5 was only 1.77 times lower than that of the original strain, showing excellent cross-neutralization effect.

4. **Statistically superior neutralizing antibody titer levels against Omicron BA.2 compared to the mRNA vaccine.** Upon 14 days after booster vaccination, the SCR of neutralizing antibody against Omicron BA.2 of the ReCOV group and the mRNA vaccine group were 87.6% and 84.9%, respectively, and the SCR value of the ReCOV group was higher than that of the mRNA vaccine group. At the same time, the neutralizing antibody GMT of the ReCOV group and the mRNA vaccine group were 5,687 and 3,997.2, respectively, and the GMT of the ReCOV group was significantly higher than that of the mRNA vaccine group (P value <0.001). In addition, the neutralizing antibody induced by the ReCOV group increased by 21.8 times compared with the baseline, which was significantly higher than that of the mRNA vaccine (15.4 times). In the ReCOV group, the neutralizing antibody against Omicron BA.2 was only 1.37 times lower than that of the original strain, showing excellent cross-neutralization effect.

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. 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, December 14, 2022

As at the date of this announcement, the Board comprises Dr. Liu Yong as the 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.