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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**  
**FOOD AND DRUG ADMINISTRATION OF THE UNITED STATES IND**  
**CLEARANCE FOR HBM1020 CLINICAL TRIAL INITIATION**

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 update of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company has been granted the clearance of Investigational New Drug (the “**IND**”) from the Food and Drug Administration of the United States (“**FDA**”) to initiate clinical trials in the U.S. for monoclonal antibody HBM1020 (the globally first-in-class product targeting B7H7). This is a Phase I open-label, multicenter study to evaluate the safety, tolerability, pharmacokinetics, and anti-tumor activity of HBM1020 in subjects with advanced solid tumors. HBM1020 is also the globally first ever antibody targeting B7H7 cleared by regulatory agency for clinical trial.

**About HBM1020**

HBM1020 is a first-in-class fully human monoclonal antibody generated from H2L2 transgenic mice platform, targeting B7H7. The antibody can enhance anti-tumor immunity by blocking the novel immune checkpoint target. Preclinical data demonstrated its immune activation and anti-tumor functional activities.

B7H7, also known as HHLA2, is a novel immune modulatory molecule belongs to B7 family members. The B7 family is of central importance in regulating the T-cell response, making these pathways very attractive in cancer immunotherapy. Most of validated targets in immune-oncology so far are related to B7 family, including PD-(L)1, and CTLA-4. The therapies against B7 family targets have already shifted the paradigm for cancer therapy with outstanding clinical benefit. As a newly discovered member of the B7 family, B7H7 expression is found non-overlapping with PD-L1 expression in multiple tumor types, which indicates an alternative immune evasion pathway besides PD-(L)1. In PD-L1 negative/refractory patients, B7H7 potentially play a more important role for tumor cells to escape immune surveillance.

With its innovative biology mechanisms, HBM1020 may present a novel anti-tumor therapeutic complementary to PD-(L)1 therapeutics to patients, especially for PD-L1 negative/refractory patients.

**Cautionary Statement:** We cannot guarantee that we will be able to successfully develop or ultimately market HBM1020. 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, 12 January 2023

*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.*