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**Brii Biosciences Limited**  
**騰盛博药生物科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2137)**

**VOLUNTARY ANNOUNCEMENT**  
**BUSINESS UPDATE**

This announcement is made by the board of directors (the “**Board**”) of Brii Biosciences Limited (the “**Company**”) on a voluntary basis.

The Board is pleased to announce interim findings from a Phase 2 study, which showed that combination therapy with BRII-835 (also known as VIR-2218) and BRII-179 (also known as VBI-2601) was safe and well-tolerated, induced stronger anti-hepatitis B surface antigen (“**HBsAg**”) antibody responses and led to improved HBsAg-specific T-cell responses, when compared with BRII-835 or BRII-179 alone. All cohorts achieved HBsAg reduction at the end of treatment with a mean decrease of -1.7 to -1.8  $\log_{10}$  IU/mL. In addition, two participants in combination cohorts achieved maximum reductions in HBsAg at or below the lower limit of quantification by Week 40, along with robust HBsAg-specific antibody and T-cell responses.

The Company is developing BRII-835, a small interfering ribonucleic acid, and BRII-179, a recombinant protein-based hepatitis B virus (“**HBV**”) immunotherapeutic, as a combination therapy to provide a functional cure for HBV infection. With complementary mechanisms of action previously demonstrated in Phase 1b studies as single agents, this Phase 2 study of BRII-835 and BRII-179 combination shines an important light on how to restore patients’ highly suppressed or exhausted immune responses. Additional data from this trial are expected later this year.

“We’re encouraged by these preliminary data, which reinforce the complementary nature of BRII-835 and BRII-179’s unique modes of action and suggest that, together, they have potential to provide meaningful clinical benefit to chronic HBV patients,” said Dr. Man Fung Yuen, M.D., PhD, DSc, the Chair and Chief of the Division of Gastroenterology and Hepatology in the University of Hong Kong and the principal investigator of the study. “In China alone, there are 87 million people infected with HBV, yet there is no effective functional cure for the disease, and today’s standard of care requires patients to maintain a life-long treatment regimen. A sustained functional cure has the potential to be transformative for HBV patients, mitigating their risk of disease progression and giving patients greater freedom from disease limitations. We look forward to completing this Phase 2 trial with further data analysis.”

“These initial interim results from our Phase 2 study provide important insight to support our clinical approach to identify and explore, alongside our partners, multiple novel combination treatments to improve the probability of achieving a high rate of functional cure in various subpopulations of HBV patients,” said Dr. Qing Zhu, Ph.D., the Head of China Research and Development of the Company. “We are eager to continue advancing the development of BRII-835, BRII-179 and BRII-877 (also known as VIR-3434) as part of our lead therapeutic programs in Greater China, as we work to bring the first sustained functional cure to the largest HBV market in the world.”

The Phase 2, randomized, open-label trial is ongoing to evaluate the safety and efficacy of BRII-835 and BRII-179 as a combination therapy for the treatment of chronic HBV. Results presented are from 50 participants that were broken up into three cohorts to receive nine subcutaneous doses of 100 mg BRII-835 alone (Cohort A) every four weeks through Week 32 or with the addition of 40 µg BRII-179 co-admixed with (Cohort B) or without (Cohort C) 3 MIU IFN-α as co-adjutant from Week 8 through Week 40, all administered via intramuscular injection.

Data from the Phase 2 study will be shared in an oral presentation, titled *Preliminary Safety and Efficacy of the Combination Therapy of BRII-835 and BRII-179 Treating Chronic HBV Infection*, at the 32<sup>nd</sup> Conference of the Asian Pacific Association for the Study of the Liver (APASL 2023), taking place in Taipei, Taiwan, on February 18, 2023 at 14:10 local time.

**Cautionary Statement:** There is no assurance that BRII-179, BRII-835 or BRII-877, will ultimately be successfully developed or marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. When in doubt, shareholders of the Company and potential investors are advised to seek advice from professional or financial advisers.

By order of the Board  
**Brii Biosciences Limited**  
**Dr. Zhi Hong**  
*Chairman*

Hong Kong, February 15, 2023

*As at the date of this announcement, the Board comprises Dr. Zhi Hong and Dr. Ankang Li as executive directors; Mr. Robert Taylor Nelsen as non-executive director; and Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui, Mr. Gregg Huber Alton and Dr. Taiyin Yang as independent non-executive directors.*