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Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

VOLUNTARY ANNOUNCEMENT

**REGARDING THE GROUP'S CASH DEPOSITED
WITH SILICON VALLEY BANK**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Sirnaomics Ltd. (the “**Company**” together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company notes that, on March 10, 2023, Silicon Valley Bank (“**SVB**”), Santa Clara, California, was closed by the California Department of Financial Protection and Innovation, which appointed the Federal Deposit Insurance Corporation (the “**FDIC**”) as receiver (the “**Event**”). For further information of the Event, please refer to the press release published by the FDIC, which can be accessed at this link: <https://www.fdic.gov/news/press-releases/2023/pr23016.html>.

As of the date of this announcement, the Group has maintained a number of accounts with banks in the People’s Republic of China, including the Hong Kong Special Administrative Region, the Republic of Singapore and the United States, and the Group’s bank account with SVB is mainly used for payment of wages and other research and development contracts. As of March 10, 2023, the Group has a total cash of approximately US\$3.3 million deposited in its account maintained with SVB, accounting for less than 3% of the unaudited total cash and cash equivalents of the Group and less than 2% of the unaudited total assets of the Group as of December 31, 2022. The Board considers that, taking into account (i) the low proportions of the Group’s cash deposited with SVB as compared to the Group’s unaudited total cash and cash equivalents and total assets as of December 31, 2022; and based on (ii) the amount of the Group’s cash and cash equivalents maintained with banks in other jurisdictions, the Group has sufficient working capital to meet its capital obligations, including research and development expenses, administrative expenses, finance costs and other expenses for at least the next 12 months and beyond from the date of this announcement and the Event will not have any material effect on the Group’s operations, business, financial conditions and its ability to meet its contractual obligations.

The Company will closely monitor the development of the Event, assess the risks and take appropriate actions to safeguard the Group's assets. The Company will make further announcement as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise due caution when dealing in the securities of the Company.

By order of the Board
Sirnaomics Ltd.
Yang (Patrick) Lu
Chairman and Executive Director

Hong Kong, March 13, 2023

As at the date of this announcement, the Board comprises Dr. Yang Lu (alias Patrick Lu), Dr. Michael V. Molyneaux, Dr. David Mark Evans and Dr. Xiaochang Dai as executive Directors, Mr. Mincong Huang and Mr. Jiankang Zhang as non-executive Directors, and Dr. Cheung Hoi Yu, Mr. Fengmao Hua, Ms. Monin Ung and Ms. Shing Mo Han, Yvonne (alias Mrs. Yvonne Law) as independent non-executive Directors.