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**Zhaoke Ophthalmology Limited**  
**兆科眼科有限公司**

*(Incorporated in the British Virgin Islands with limited liability and continued in the Cayman Islands)*  
**(Stock Code: 6622)**

**VOLUNTARY ANNOUNCEMENT –  
ENTERING INTO DISTRIBUTION AGREEMENT WITH  
KWANGDONG PHARMACEUTICAL TO COMMERCIALIZE NVK002  
IN SOUTH KOREA**

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

The Board of the Company is pleased to announce that the Company has entered into a distribution and supply agreement on NVK002, an atropine sulfate topical ophthalmic solution (the “**Product**”), with Kwangdong Pharmaceutical Co., Ltd. (“**KDP**”), a leading, Korean-based company principally engaged in the manufacturing and distribution of pharmaceutical products.

Under the terms of the agreement, the Company shall grant to KDP exclusive rights to import, promote, distribute, market, and sell, NVK002 in South Korea. The Company will receive an upfront payment and is eligible to receive additional milestone payments based on pending achievement of certain regulatory and sales milestones. KDP will purchase the Product in its finished form exclusively from the Company at an agreed transfer price.

NVK002 is an investigational, novel, atropine sulfate topical ophthalmic solution for use in the treatment for myopia progression in children and adolescents. It has a proprietary formulation that successfully addresses the instability of low-concentration atropine; this technology has intellectual property protection globally. NVK002 is preservative-free with an expected shelf life of over 24 months. According to information from China Insights Consultancy (“**CIC**”), NVK002 is currently one of the most advanced atropine drug candidates globally for myopia progression control, and targets the broadest patient group, covering children and adolescents from 3 to 17 years old.

On October 28, 2022, the Board announced that the Company’s partner, Vyluma Inc., (“**Vyluma**”) had announced positive top-line results from its Phase III CHAMP (Childhood Atropine for Myopia Progression) clinical study. Analysis of this multi-center, international study, performed after three years of treatment and follow up, demonstrates strong safety and efficacy for NVK002 as a potential treatment for the progression of myopia in children and adolescents.

Vyluma plans to submit a New Drug Application (“**NDA**”) for NVK002 to the U.S. Food and Drug Administration (“**FDA**”) as early as Q1 2023. If approved by the FDA, NVK002 would be a first-in-class, clinically proven pharmaceutical agent for the treatment of myopia progression in children and adolescents.

#### **ABOUT KWANGDONG PHARMACEUTICAL CO., LTD.**

Kwangdong Pharmaceutical (KRX: 009290) is a company focused on the development and commercialization of innovative medicines for the treatment of unmet medical needs. The company has a comprehensive drug portfolio of innovative and generic treatments covering Rx., OTC, and vaccines, and now they are planning to expand its new ophthalmology portfolio over the next few years. With the successive marketing in Rx., OTC, vaccine, and healthcare drink business, the company achieved total sales of over US\$800 million in 2022. Alongside its existing original portfolios, the company’s development efforts are focused on innovative ophthalmologic products through its ambitious strategy with partnering global pharmaceutical companies.

#### **ABOUT THE LICENSE AGREEMENT WITH VYLUMA INC.**

In October 2020, the Company entered into a license agreement, namely the NVK002 License Agreement, with Nevakar, which later assigned the agreement to its wholly-owned subsidiary, Vyluma for an exclusive license to develop, manufacture, register, import, distribute and commercialize NVK002 in Greater China, South Korea and certain countries in Southeast Asia (including Brunei, Burma, Cambodia, Timor-Leste, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand and Vietnam). For details of the license agreement in relation to NVK002, please refer to “Business – Collaboration and License Agreements – License of NVK002” of the prospectus of the Company dated April 16, 2021.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will ultimately commercialize NVK002 successfully. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board  
**Zhaoke Ophthalmology Limited**  
**Dr. Li Xiaoyi**  
*Chairman*

Hong Kong, March 27, 2023

*As at the date of this announcement, the Board comprises Dr. Li Xiaoyi and Mr. Dai Xiangrong as executive directors; Ms. Leelalertsuphakun Wanee, Ms. Tiantian Zhang, Ms. Cai Li and Mr. Chen Yu as non-executive directors; and Mr. Wong Hin Wing, Prof. Lo Yuk Lam and Mr. Liew Fui Kiang as independent non-executive directors.*