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Boan Biotech
博安生物

Shandong Boan Biotechnology Co., Ltd.

山东博安生物技术股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6955)

VOLUNTARY ANNOUNCEMENT

BIOLOGICS LICENSE APPLICATION FOR BOYOUNUO® ACCEPTED IN BRAZIL

The board of directors (the “**Board**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the Biologics License Application (BLA) for Boyounuo® (Bevacizumab Injection), submitted by the Company together with its business partner, has been accepted recently by Brazil’s Agência Nacional de Vigilância Sanitária (ANVISA).

Boyounuo® is a recombinant anti-VEGF humanized monoclonal antibody injection developed by the Company, and is the biosimilar to Avastin®. Boyounuo® has been approved by the National Medical Products Administration of the People’s Republic of China (“**China**”) in 2021 for the treatment of multiple types of cancer including advanced, metastatic or recurrent non-small cell lung cancer (“**NSCLC**”) and metastatic colorectal cancer. Bevacizumab is a signature anti-angiogenic anticancer drug recommended by several global guidelines as a standard treatment for malignant cancers. After its launch in China, Boyounuo® has been recognized by doctors and patients for its efficacy and safety. At the same time, the Company is also accelerating the commercial launch of this product overseas.

The Brazilian pharmaceutical market is a major emerging market with huge growth potential. According to data from IQVIA, the country was the world’s eighth-largest pharmaceutical market in 2021, and is expected to rise to the sixth-largest in 2026. Invoice spending on pharmaceutical products in Brazil is expected to reach USD47-51 billion in 2026, with a compound annual growth rate (CAGR) of 7.5%-10.5% from 2022 to 2026, which is faster than the global average and the growth rate in developed markets.

In terms of the needs of local patients, data from the World Health Organization's International Agency for Research on Cancer shows that, in 2020, lung cancer and colorectal cancer were among the top five cancers in terms of new cases in Brazil, indicating huge unmet treatment needs in the country. Bevacizumab as a preferred anti-angiogenic therapy is widely used to treat NSCLC, colorectal cancer, and other malignancies.

The Company believes that, there would be broad market prospects for Boyounuo® in Brazil based on the country's huge patient base and the drug's high clinical value.

Warning under Rule 18A.05 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited: There is no assurance that this product will ultimately be successfully marketed by the Company. 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
Shandong Boan Biotechnology Co., Ltd.
Jiang Hua
*Chairlady, Chief Executive Officer and
Executive Director*

Hong Kong, 11 April 2023

As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Dr. Dou Changlin; the non-executive directors of the Company are Mr. Liu Yuanchong, Ms. Li Li and Mr. Chen Jie; and the independent non-executive directors of the Company are Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.