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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 announced that the first subject has been dosed in a Phase 1 clinical trial evaluating BRII-297, a first-of-its-kind long-acting injectable (“**LAI**”), in development for the treatment of various anxiety and depressive disorders. This Phase 1 study is examining the safety, tolerability and pharmacokinetics of BRII-297 in healthy volunteers in Australia.

“We are eager to continue advancing BRII-297 through the Phase 1 clinical trial and evaluate the potential of our long-acting technology to provide a differentiated treatment option for patients as they navigate their mental health journeys,” said Dr. Lianhong Xu, Ph.D., Head of Discovery at the Company. “We believe psychiatric conditions such as anxiety and depressive disorders require treatment options that take into consideration of patients’ insights and preferences, so that patients can get the care they need in a timely and convenient way. Through our in-house discovery, we are thoughtfully designing BRII-297 and other long-acting therapies across our pipeline with the aim of improving outcomes and eliminating social stigma.”

BRII-297 is a new chemical entity discovered internally. It acts as a novel gamma-aminobutyric acid A receptor positive allosteric modulator with a LAI formulation, designed to provide rapid, profound and sustained reduction of symptoms, which has the potential to enable therapeutic adherence and convenience for patients living with anxiety and depressive disorders.

**Cautionary Statement:** There is no assurance that BRII-297 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, June 1, 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.*