Ocumension Therapeutics
歐康維視生物
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1477)

VOLUNTARY ANNOUNCEMENT
PATIENT ENROLLMENT COMPLETED IN THE GLOBAL MULTI-CENTER PHASE III CLINICAL TRIAL OF OT-101

This announcement is made by Ocumension Therapeutics (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest business updates of the Group.

The board (the "**Board**") of directors of the Company is pleased to announce that OT-101 (0.01% atropine sulfate eye drop), a self-developed new drug to treat the progression of myopia in children, has completed the enrollment of 678 patients for the global phase III randomized, double-masked, placebo-controlled, parallel-group, multi-center clinical trial on June 1, 2023.

OT-101 (0.01% atropine sulfate eye drop) is a low-concentration (0.01%) atropine eye drop developed to retard, or slow down, the progression of myopia in children and adolescents, which is the only Anticholinergic medication to date that has been demonstrated to be consistently effective and safe in controlling myopic progression. However, the instability of low-concentration atropine solutions has long been a technical barrier towards commercialization. In response to these obstacles, OT-101 uses an innovative closed-loop split device of exclusive design to improve the reliability, closure integrity and sterility conditions of the device, so that it can be as close as possible to the current medication environment for the preparations of low-concentration atropine for use in the hospital, thus solving the stability problem of low-concentration atropine solution in neutral environment. Also, the appropriate pH value improves the comfort of patients being treated and medication compliance. The Group believes, the technical breakthroughs in response to the stability issue of low-concentration (0.01%) atropine will be its core competitiveness.

The phase III clinical trial of OT-101 is the world's first multi-regional phase III clinical trial for low-concentration atropine and its analogs that includes Chinese population. To date, no low-concentration atropine ophthalmic preparations have been commercialized in the global mainstream pharmaceutical market. In February 2023, the Company has completed the enrollment of 170 patients in China for the global phase III clinical trial of OT-101. The Company believes that the completion of patients enrollment of OT-101 in the global multi-center phase III clinical trial is another important step towards commercialization of the drug, demonstrating the Company's continued business strength.

Cautionary Statement: The Company cannot guarantee that it will ultimately commercialize OT-101 (0.01% atropine sulfate eye drop) 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
Ocumension Therapeutics
Dr. Lian Yong CHEN
Chairman and Non-executive Director

Hong Kong, June 1, 2023

As of the date of this announcement, the Board comprises Mr. Ye LIU and Dr. Zhaopeng HU as executive directors, Dr. Lian Yong CHEN, Dr. Wei LI, Mr. Yanling CAO and Ms. Yumeng WANG as non-executive directors, and Mr. Ting Yuk Anthony WU, Mr. Yiran HUANG and Mr. Zhenyu ZHANG as independent non-executive directors.