Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

VOLUNTARY ANNOUNCEMENT

SIRNAOMICS ANNOUNCES INTERIM RESULTS OF PHASE I CLINICAL TRIAL OF STP705 FOR MEDICAL AESTHETICS TREATMENT

The board (the "**Board**") of directors (the "**Directors**") of Sirnaomics Ltd. (the "**Company**", together with its subsidiaries, the "**Group**" or "**Sirnaomics**") hereby informs the shareholders and potential investors of the Company of the attached press release that the Group has announced the interim results of an ongoing Phase I clinical trial of STP705 for fat reduction in adults undergoing abdominoplasty. The initial results of the Phase I trial appear to indicate that the use of STP705 in the treatment of unwanted fat is safe and show clear signs of efficacy. For further details about the interim results, please refer to the attached press release.

This announcement is made by the Company on a voluntary basis. The Group cannot guarantee that STP705 will ultimately be successfully marketed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, June 5, 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.

Sirnaomics Reports Interim Results of STP705 Phase I Clinical Study for Medical Aesthetics Treatment in Adults Undergoing Abdominoplasty

Hong Kong SAR | Germantown, MD, USA | Suzhou Biobay, China, June 5, 2023 — Sirnaomics Ltd. (the "**Company**", Stock Code: 2257.HK, together with its subsidiaries, the "**Group**" or "**Sirnaomics**"), a leading biopharmaceutical company in discovery and development of RNAi therapeutics, today announced the interim results of an ongoing Phase I clinical trial of STP705, an siRNA (small interfering RNA) drug candidate, for fat reduction in adults undergoing abdominoplasty. The initial results of the Phase I trial appear to indicate that the use of STP705 in the treatment of unwanted fat is safe and show clear signs of efficacy.

This interim efficacy results examined efficacy data from six participants that were scheduled to undergo abdominoplasty. Each participant was treated with STP705 doses of 120 μg, 240 μg and 320 μg at volume per injection of either 0.5 ml or 1.0 ml per injection site as well as placebo consisting of normal saline. The test article administration area was the central to lower abdomen region designated for abdominoplasty and participants received a single injection per site up to three injections of test article approximately 28 days apart. Participants in the safety review were examined for the presence of and severity of Local Skin Reactions (LSR) including erythema, edema, and bruising over a time frame as well as the incidence (severity and causality) of any adverse events for a time frame of approximately 98 days. Secondary analysis looked at histological evidence of fat changes that would be seen in fat tissue remodeling such as fat inflammation, panniculitis, fibrosis and fat necrosis. Statistical analysis was performed with non-parametric one-way ANOVA using Kruskal-Wallis test and Dunn's multiple comparison test.

The interim analysis results include data from six participants with 42 tissue samples in total. There were no significant adverse events and all tissue samples examined in this review using variables doses of STP705 showed histological evidence suggestive of fat remodeling. Based on the histological scoring and panniculitis + fat necrosis ranking, a dose-dependent effect was observed for all treatment groups comparing to the placebo group with statistical significance ($P < 0.05$). The 240 μg at the volume of 1.0 ml treatment group has demonstrated the most potent activity.

Professor Mark Nestor, M.D., Ph.D., Director of the Center for Clinical and Cosmetic Research and the Center for Cosmetic Enhancement, Aventura, Florida, a Voluntary Professor in the Division of Plastic Surgery at the University of Miami, Miller School of Medicine and the principal investigator (PI) of the Phase I clinical study commented, "the initial data from the Phase I trial appears to indicate that the use of STP705 in the treatment of unwanted fat is safe and shows clear signs of efficacy. Safety has been examined in the first of three subjects and histology of the injected areas post abdominoplasty has been evaluated. Regarding histology, there is a clear difference in many of the specimens between the placebo, and the subjects injected with STP705. We look forward to completing this first study and analyzing all the results in the near future."

"Interim data from our clinical study of STP705 for fat reduction indicate that subjects that have received various doses of STP705 show clear histologic evidence of fat changes that would be observed in fat remodeling," said Dr. Michael Molyneaux, M.D., Executive Director and Chief Medical Officer of Sirnaomics. "The safety results were very encouraging with no systemic adverse events and no significant local skin or tissue changes. This finding is very important when selecting a product that will be used for non-surgical fat remodeling and the fact that there was clear histological evidence of fat remodeling in a dose dependent manner is very encouraging as we move into Phase II of the program. We anticipate final study report sometime in Q3 2023 after which time, we will request a meeting with the FDA to determine the path to approval for the program."

This study is the Group's first exploration to apply an RNAi therapeutic candidate for localized fat remodeling and Sirnaomics plans to use the information from this study to expand into the treatment of submental fat and other areas of noninvasive fat remodeling. The positive interim results have better informed the Group about the later stage development of STP705 in the medical aesthetics category. Together with the positive results from STP705 for treatment of squamous cell carcinoma in situ (isSCC) and basal cell carcinoma (BCC), the Group has successfully leveraged the proof-of-concept human data from STP705. This advancement in fat remodeling is expected to open up a new therapeutic area of medical aesthetics for Sirnaomics' pipeline and has received very positive responses from the market.

"The interim results of this Phase I clinical study have brought a strong enthusiasm using RNAi drug for medical aesthetic treatment. This novel non-invasive fat-reduction option potentially offers millions of people with unwanted fat on their bodies, which are resistant to diet and exercise and influenced by aging and genetics, a unique way to address those all-too-common conditions," said Dr. Patrick Lu, Founder, Chairman of the Board, Executive Director, President and Chief Executive Officer of Sirnaomics. "During our preclinical studies with a well-defined animal model, we found that STP705 demonstrated superior efficacy and safety, compared to a commercially available injection drug for the same indication. This observation encourages us not only to explore the utility of STP705 for medical aesthetics but also to advance it to become a best-in-class drug candidate for fat-remodeling."

Additional information about this clinical trial is available at clinicaltrials.gov using the identifier: NCT05422378.

About STP705

Sirnaomics' leading product candidate, STP705, is a siRNA (small interfering RNA) therapeutic that takes advantage of a dual-targeted inhibitory property and polypeptide nanoparticle (PNP)-enhanced delivery to directly knock down both TGF-β1 and COX-2 gene expression. The product candidate has received multiple IND approvals from both the U.S. Food and Drug Administration (FDA) and the Chinese National Medical Products

Administration (NMPA), including treatments of cholangiocarcinoma, non-melanoma skin cancer and hypertrophic scar. There are currently three product pipeline advancing programs prioritized by STP705: a Phase IIb for squamous cell carcinoma in situ (isSCC), a Phase II for basal cell carcinoma (BCC) and a Phase I for the fat remodeling. In addition, in the treatment of other indications, STP705 has received Orphan Drug Designation for the treatment of cholangiocarcinoma (CCA) and primary sclerosing cholangitis (PSC).

About Sirnaomics

Sirnaomics is an RNA therapeutics biopharmaceutical company with product candidates in preclinical and clinical stages that focuses on the discovery and development of innovative drugs for indications with medical needs and large market opportunities. Sirnaomics is the first clinical-stage RNA therapeutics company to have a strong presence in both Asia and the United States. Based on its proprietary delivery technologies: Polypeptide Nanoparticle Formulation and the 2nd generation of GalNAc conjugation, the Group has established an enriched drug candidate pipeline. Sirnaomics is currently holding a leadership position on advancing RNAi therapeutics for oncology application with multiple successes of its clinical programs for STP705 and STP707. STP122G represents the first drug candidate of GalAhead™ technology entering clinical development. With the establishment of the Group's manufacturing facility, Sirnaomics currently is undergoing a transition from a biotech company to a biopharma corporation. Learn more at: www.sirnaomics.com.

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