

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Brii Biosciences Limited**  
**腾盛博药生物科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2137)**

**VOLUNTARY ANNOUNCEMENT**  
**DEFINITIVE AGREEMENTS WITH QPEX AND**  
**DISPOSAL OF EQUITY INTERESTS IN QPEX**

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 announce that the Company entered into definitive agreements with Qpex Biopharma Inc. (“**Qpex**”) today, pursuant to which, (a) the Company will acquire the exclusive global rights for the development and commercialization of BRII-693 (also known as QPX9003) from Qpex, expanding its existing rights to BRII-693 in Greater China, whereupon the Company’s existing payment obligations of cost-share, milestone and royalty payments associated with BRII-693 to Qpex will be eliminated, and (b) the Company will return to Qpex the exclusive rights to QPX7728-based products, i.e. BRII-636 and BRII-672, in Greater China it licensed from Qpex in 2019, whereupon the Company will no longer be responsible for any cost-share, milestone and royalty payments associated with QPX7728-based products. Upon closing of the said transactions, Qpex will pay the Company US\$8 million, with a potential contingency payment depending on future milestone events in the United States.

In addition, concurrent with the return, Qpex will complete a merger through acquisition by Shionogi. The Company, as a shareholder of Qpex, will dispose all equity interests in Qpex it held and receive approximately US\$16 million upon closing, with potential contingency payments depending on future milestone events in the United States.

BRII-693 is a novel synthetic lipopeptide in development for the treatment of critically ill patients with multi-drug resistant/extensive drug resistant gram-negative bacterial infections, especially carbapenem-resistant *Acinetobacter baumannii* and *Pseudomonas aeruginosa*. In October 2019, the Company entered into a licensing agreement with Qpex to develop and commercialize BRII-693 and QPX7728-based products in Greater China.

“With the demonstrated antibacterial mechanism and improved safety profile, BRII-693 has the potential to be the safest and the most effective polymyxin for the treatment of critically ill patients with gram-negative bacterial infections,” said Dr. Zhi Hong, Ph.D., the Chairman and the Chief Executive Officer of the Company, “given the microbiological and clinical profile of BRII-693, we are very excited about this opportunity to prioritize and focus on the global development of this agent.”

In April 2023, the Company submitted a pre-investigational new drug application to the National Medical Products Administration for the development of BR11-693 (QPX9003) in China.

To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquiries, Qpex, Shionogi and their respective ultimate beneficial owners are independent of, and not connected with, the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The transactions contemplated under the said definitive agreements and the disposal of equity interests in Qpex do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

**Cautionary Statement:** There is no assurance that BR11-693 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 26, 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.*