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Ocumension Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1477)

VOLUNTARY ANNOUNCEMENT
CLINICAL TRIAL AUTHORIZATION FOR INITIATING A PHASE III
CLINICAL TRIAL OF OT-101-S ACCEPTED IN CHINA

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 of directors (the “**Board**”) of the Company is pleased to announce that a phase III clinical trial authorization for initiating a randomized, double-masked, placebo-controlled, parallel-group, multicenter clinical trial for OT-101-S, a self-developed product of the Group, has recently been accepted by the Center for Drug Evaluation (CDE) of the National Medical Products Administration of the People’s Republic of China.

OT-101-S (0.01% and 0.05% atropine sulfate eye drop) is a low-concentration (0.01% and 0.05%) atropine sulfate eye drop developed by the Group to retard, or slow down, the progression of myopia in children. The instability of atropine sulfate solutions under physiological (neutral) pH conditions has long been a technical barrier towards commercialization. Studies show that, as compared to the high-concentration (0.5%-1%) atropine sulfate eye drop which has frequently reported adverse events including photophobia and blurred vision, low-concentration atropine sulfate eye drop has demonstrated good tolerability, safety and efficacy results. As compared to OT-101, which is designed to contain two chambers of atropine sulfate lyophilized powder and solvent for each dosage unit, OT-101-S is designed to contain two chambers of atropine sulfate concentrated solution and diluted solution for each dosage unit, thus leading to a higher level of convenience for the storage and usage of atropine sulfate. The Group believes OT-101-S will solve the instability of atropine sulfate solutions under physiological (neutral) pH conditions and thus become a reliable treatment method for myopia in children.

Cautionary Statement: The Company cannot guarantee that it will ultimately commercialize OT-101-S (0.01% and 0.05% 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, July 20, 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.