上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code:1349)

INDICATIVE ANNOUNCEMENT
FIRST PATIENT ENROLLED IN PHASE I CLINICAL TRIAL OF FZ-AD004 ANTIBODY DRUG CONJUGATE FOR INJECTION FOR THE TREATMENT OF ADVANCED SOLID TUMORS

This announcement is made by Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the "**Company**") on a voluntary basis.

FZ-AD004 antibody drug conjugate for injection (Trop2-BB05 ADC, the "**Drug**") for the treatment of advanced solid tumors of the Company is undergoing phase I clinical study (the "**Study**"), and the first patient has recently been successfully enrolled in the Study.

ABOUT THE DRUG

In recent years, the Company has built a new Linker-Drug platform ("**BB05 Platform**") with independent intellectual property rights in respect of small molecule. The Drug is the second new generation antitumor antibody-drug conjugate (ADC) drug on the BB05 Platform. It is composed of monoclonal antibodies against human trophoblast cell surface glycoprotein antigen ("**TROP-2**") target coupled with BB05. TROP-2 is expressed at different levels, and its expression level is significantly increased in various carcinomas, such as breast cancer, lung cancer, and stomach cancer. The Drug can bind to high TROP-2-expressed tumor cells and endocytosis, releasing small molecule cytotoxic drugs (topoisomerase I inhibitors) in lysosomes by protease cleavage to kill the tumor cells. The Drug is intended to be developed for the treatment of advanced solid tumors including but not limited to lung cancer, breast cancer, gastric cancer, esophageal cancer, colorectal cancer, urothelial cancer, bladder cancer and endometrial cancer, etc.

RESEARCH AND DEVELOPMENT INFORMATION AND PROGRESS OF THE DRUG

The Company has received the acceptance notice for the investigational new drug application in January 2023. The Study of the Drug aims to evaluate its safety, tolerability and pharmacokinetics as well as to preliminarily evaluate the therapeutic efficacy in patients with advanced solid tumors. As at the date on the publication of this announcement, the first patient has been successfully enrolled in the Study.

Due to the high-tech, high-risk and high-value-added characteristics of pharmaceutical products, and the long cycle and numerous stages in the process, there are uncertainties in drug pre-clinical research, clinical trial and commercialization. These many stages make it susceptible to uncertainties and therefore, investors are advised to make cautious decisions and pay careful attention to investment risks. The Company will actively facilitate the above research and development project and fulfill its information disclosure obligations in a timely manner for subsequent progress in strict accordance with relevant regulations.

By order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)
Ms. Xue Yan (Executive Director)
Mr. Shen Bo (Non-executive Director)
Ms. Yu Xiao Yang (Non-executive Director)
Mr. Wang Hong Guang (Independent Non-executive Director)
Mr. Lam Siu Wing (Independent Non-executive Director)
Mr. Xu Pei Long (Independent Non-executive Director)

Shanghai, the PRC

9 August 2023
* *For identification purpose only*