Sirnaomics Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2257)

VOLUNTARY ANNOUNCEMENT

SIRNAOMICS ANNOUNCES SUCCESSFUL PHASE I CLINICAL STUDY OF RNAi THERAPEUTIC STP707 FOR TREATMENT OF MULTIPLE SOLID TUMORS

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 completed all dosing regimens for its Phase I study of STP707 for treatment of multiple solid tumors. This basket study has enrolled fifty patients suffering from various types of late-stage cancers after failing multiple rounds of prior oncology treatments. The study is to evaluate the safety, tolerability and anti-tumor activity of the Group's siRNA (small interfering RNA) drug candidate, STP707, through intravenous infusion with six cohorts of escalating dosages.

This announcement is made by the Company on a voluntary basis. The Group cannot guarantee that STP707 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, August 31, 2023

As at the date of this announcement, the Board comprises Dr. Yang Lu (alias Patrick Lu), Dr. Xiaochang Dai, Dr. Michael V. Molyneaux and Dr. David Mark Evans 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 Announces Successful Phase I Clinical Study of RNAi Therapeutic STP707 for Treatment of Multiple Solid Tumors

- *Six cohorts, totaling 50 late-stage cancer patients, received STP707 four times monthly by intravenous infusion at escalating dosages.*
- *All cohorts demonstrated a strong safety profile with no dose-limiting toxicity noted for any dosing cohort and the treated patients exhibited encouraging efficacy signal with 74 % of evaluable participants achieving a best response of stable disease with a time on study of approximate 77 days.*

Hong Kong SAR | Germantown, MD, USA | Suzhou Biobay, China, August 31, 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, announced today the Group has completed all dosing regimens for its Phase I study of STP707 for the treatment of multiple solid tumors in patients with various types of late-stage cancers who did not respond to multiple rounds of other oncology treatments. Approximately 74% of evaluable patients demonstrated a best response of stable disease (SD) and several patients exhibited reduction in tumor burden per Response Evaluation Criteria in Solid Tumors (RECIST).

"This is the first time in the field of RNAi cancer therapeutics that a Phase I study has demonstrated very promising clinical potential for metastasized tumors. We observed patients achieving stable disease status with some realizing a reduction in tumor size treated with STP707," said Dr. Patrick Lu, Founder, Chairman of the Board, Executive Director, President and Chief Executive Officer of Sirnaomics. "The results from this basket study encourages us to explore STP707 as a potential single drug or a combination treatment with immune check point inhibitor drugs."

The basket study enrolled 50 patients with late-stage solid tumors including but not limited to pancreatic cancer, liver cancer, colon cancer, ovarian cancer and melanoma, who all exhibited progressive disease on prior rounds of treatment with marketed oncology drugs. Based on preliminary efficacy observations, 74% of evaluable patients demonstrated a best response of stable disease (SD) and a number of patients exhibited reduction in tumor burden per RECIST.

The clinical study was conducted in the United States, with participation of multiple leading cancer centers, including Mayo Clinic Oncology, Yale Cancer Center, Next Oncology, Emory Cancer Center and University of Southern California/Hoag. The multi-center, open-label, dose escalation study evaluated the safety, tolerability and anti-tumor activity of STP707 with 50 participants receiving doses at 3 mg, 6 mg, 12 mg, 24 mg, 36 mg and 48 mg via intravenous administration. All patients were dosed once weekly for a total of four doses over a 28-day treatment cycle. The treated patients will continue in the study until they exhibit progressive disease. Additional secondary endpoints are to determine the pharmacokinetics of STP707 biomarkers. After completing the required observation period for dose limiting toxicities for the six dose cohorts, each cohort exhibited no dose-limiting toxicity and dose escalation was recommended by the data safety committee. Additional clinical data will be announced after completion of all ongoing treatment and observations.

"STP707 has exhibited a strong safety profile when compared to other novel oncology therapeutics, and we have seen encouraging efficacy signals where approximately 74% of evaluable patients demonstrated a best response of stable disease and a number of patients exhibited reduction in tumor burden per RECIST," said Dr. Michael Molyneaux, M.D., Executive Director and Chief Medical Officer of Sirnaomics. "It is important to emphasize that patients in this study received multiple forms of prior treatments including surgery, radiation, and tumor specific first-and second-line therapies. All patients had failed with these prior treatment regimens, so this group of patients represent a subset of resistant tumor types. It is encouraging to see very strong safety combined with duration of response, and we look forward to continuing this study".

Additional information about this clinical trial is available at clinicaltrials.gov using the identifier: NCT05037149.

About STP707

STP707 is composed of two siRNA oligonucleotides, targeting TGF-β1 and COX-2 mRNA respectively, formulated in nanoparticles with a Histidine-Lysine Co-Polymer (HKP+H) peptide as the carrier. The specific carrier peptide is distinct from the carrier used in Sirnaomics' STP705 product. Each individual siRNA was demonstrated to inhibit the expression of their target mRNAs and combining the two siRNA's produces a synergistic effect that diminishes pro-inflammatory factors. Over-expression of TGF-β1 and COX-2 have been well-characterized in playing key regulatory roles in tumorigenesis. In preclinical studies with STP707, intravenous administration (IV) administration resulted in knock-down of TGF-β1 and COX-2 gene expressions in various organs including liver, lung and xenograft tumor. In addition, in preclinical models STP707 had shown strong antitumor activity in various solid tumor types. Using a mouse liver orthotopic tumor model, a combination regimen of STP707 with an immune checkpoint antibody has demonstrated a potent antitumor activity.

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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