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KELUN-BIOTECH
科伦博泰

Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.

四川科倫博泰生物醫藥股份有限公司

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

(Stock Code: 6990)

VOLUNTARY ANNOUNCEMENT

EXCLUSIVE LICENSE AGREEMENT WITH THE AFFILIATED HOSPITAL OF SOUTHWEST MEDICAL UNIVERSITY FOR RDC TBM-001

The board (the “**Board**”) of directors (“**Directors**”) of Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd. (the “**Company**”) is pleased to announce that the Company entered into an exclusive license agreement (the “**License Agreement**”) with The Affiliated Hospital of Southwest Medical University (the “**Affiliated Hospital of SMU**”) for TBM-001, a radionuclide-drug conjugate (RDC) drug, on September 14, 2023.

Pursuant to the License Agreement, the Affiliated Hospital of SMU granted the Company an exclusive license to research, develop and commercialize TBM-001 globally and is in return entitled to receive certain economic interests such as upfront payment, milestone payments, commission on net sales after launch of the product and revenue sharing of third-party sub-licensing, including upfront payment and milestone payments in the aggregate amount of RMB38.5 million.

RDC is an emerging tumor precision diagnostic and therapeutic drug developed based on radionuclide-targeting ligand molecular coupling technology. RDC uses tumor target-specific molecules as carriers to guide radionuclides to accurately target tumors and achieve brachytherapy, which has unique advantages in early diagnosis of tumors and therapeutic evaluation. TBM-001 is an innovative RDC drug independently developed by the Department of Nuclear Medicine of the Affiliated Hospital of SMU and intended to be used for early diagnosis of bone tumor metastasis and precision targeted therapy.

The Department of Nuclear Medicine of the Affiliated Hospital of SMU is an important platform for medical treatment, teaching, scientific research and innovation and transformation in nuclear medicine in Sichuan Province, with deep technical experience in areas such as clinical diagnosis, treatment, research and development of radiopharmaceuticals and clinical transformation. It possesses a Class IV Radiopharmaceuticals Use Permit (《放射性藥品使用許可證》) and obtained National Drug Clinical Trial Accreditation. In addition to TBM-001, the Company and the Affiliated Hospital of SMU have also initiated the co-development of other RDC drugs targeting unmet clinical needs.

The signing of the License Agreement will help accelerate the development of this project. If an application is approved for launch, it may provide new treatment options for tumor patients worldwide.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Affiliated Hospital of SMU and its ultimate beneficial owner are independent of the Company and the Company's connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")). The transactions contemplated under the License Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

RISK WARNING

TBM-001 MAY NOT ULTIMATELY BE SUCCESSFULLY DEVELOPED AND COMMERCIALIZED. THE COMPANY'S SHAREHOLDERS AND POTENTIAL INVESTORS ARE REMINDED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By order of the Board
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.
LIU Gexin
Chairman of the Board and Non-executive Director

Hong Kong, September 14, 2023

As at the date of this announcement, the Board comprises Mr. LIU Gexin as the chairman of the Board and non-executive Director, Dr. GE Junyou and Dr. WANG Jingyi as executive Directors, Mr. LIU Sichuan, Mr. FENG Hao, Mr. ZENG Xuebo and Mr. LI Dongfang as non-executive Directors, and Dr. ZHENG Qiang, Dr. TU Wenwei, Dr. JIN Jinping, and Dr. LI Yuedong as independent non-executive Directors.