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Ocumention Therapeutics
歐康維視生物

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1477)

VOLUNTARY ANNOUNCEMENT
PROPOSED ON-MARKET SHARE REPURCHASE

This announcement is made by Ocumention 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 updates of the Group.

The board (the “**Board**”) of directors of the Company wishes to announce that it has an intention to exercise its powers when appropriate under the general mandate to repurchase shares of the Company (the “**Shares**”) granted to the Board by the shareholders of the Company (the “**Shareholders**”) to, subject to market conditions, repurchase Shares in the open market from time to time using up to an aggregate HK\$100 million in funds (the “**Proposed Share Repurchase**”). The general mandate to repurchase the Shares (the “**Repurchase Mandate**”) was granted to the Board by the Shareholders pursuant to an ordinary resolution passed at the annual general meeting of the Company held on June 16, 2023 to repurchase a maximum number of 69,071,128 Shares, representing 10% of the total number of Shares in issue as of the date of such annual general meeting. The Repurchase Mandate will be in force until the earliest of: (i) the conclusion of the annual general meeting to be held in 2024 (the “**2024 AGM**”); (ii) the expiration of the period within which the 2024 AGM is required by any applicable laws or the articles of association of the Company to be held; and (iii) the revocation or variation of the authority given under the resolution approving the Repurchase Mandate by an ordinary resolution of the Shareholders of the Company in general meeting.

The Company is a China-based ophthalmic pharmaceutical platform company dedicated to identifying, developing and commercializing first- or best-in-class ophthalmic therapies. It has a portfolio of 25 front- and back-of-the-eye drug assets, among which five drug candidates are in phase III clinical trials. The Board considers that the current trading price of the Shares does not reflect their intrinsic value and the business prospects of the Company. The Board believes the Proposed Share Repurchase could enhance the value of the Shares thereby improving the return to Shareholders. In addition, the Board believes that the Proposed Share Repurchase reflects the Company’s confidence in its long-term business prospects and growth potential of the Company, and would ultimately benefit the Company and is in the best interests of the Company and the Shareholders as a whole.

The Proposed Share Repurchase will be funded by the Company's existing available cash. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position. The Company shall conduct the repurchases by exercising its powers under the Repurchase Mandate, and in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), The Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Proposed Share Repurchase shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules. The Company will subsequently cancel the repurchased Shares as soon as reasonably practicable, if any.

As of the date of this announcement, no Share has been repurchased or canceled under the Repurchase Mandate.

Shareholders and potential investors should note that the implementation of the on-market share repurchase by the Company will be subject to market conditions and will be at the absolute discretion of the Board and/or its authorized person(s). There is no assurance of the timing, quantity or price of any repurchases or whether the Company will make any repurchases at all. Shareholders 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, November 29, 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.