Keymed Biosciences Inc.
康諾亞生物醫藥科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2162)

VOLUNTARY ANNOUNCEMENT
UPDATE ON THE LICENSE AGREEMENT WITH ASTRAZENECA ON CMG901 (AZD0901)

This announcement is made by Keymed Biosciences Inc. (the "**Company**", together with its subsidiaries, the "**Group**"), wishes to update its shareholders and potential investors on the license agreement between KYM Biosciences Inc. ("**KYM**", a 70% non-wholly owned subsidiary of the Group) and AstraZeneca AB ("**AstraZeneca**", a global biopharmaceutical company) in terms of the Company's pipeline product CMG901 (AZD0901).

In February 2023, KYM entered into a global exclusive out-license agreement (the "**License Agreement**") with AstraZeneca to develop and commercialize CMG901, a key product of the Group which has been co-developed with Innocube Limited, the 30% minority shareholder of KYM under the control of Lepu Biopharma Co., Ltd. Upon the execution of the License Agreement and following obtaining certain regulatory approvals for the licensing transaction, AstraZeneca was granted an exclusive global license in February 2023 for research, development, registration, manufacturing and commercialization of CMG901, and shall be responsible for all costs and activities associated with its further development and commercialization in accordance with the License Agreement.

As of the date of this announcement, AstraZeneca has initiated several clinical studies of CMG901 (AZD0901) for the treatment of advanced solid tumors. An international multicenter Phase III study comparing AZD0901 monotherapy with regimens selected by the researcher as the second-line or beyond second-line treatment in subjects with advanced or metastatic gastric and gastroesophageal junction adenocarcinoma with Claudin 18.2-expression was posted on the Drug Clinical Trial Registration and Information Platform (藥物臨床試驗登記與信息平台) in March 2024, and the first subject received the first dose on April 11, 2024.

ABOUT CMG901 (AZD0901)

CMG901 is a potential first-in-class Claudin 18.2 targeted antibody conjugated to monomethyl auristatin E (MMAE) payload via a linker, currently being evaluated by AstraZeneca in multiple clinical studies among subjects with advanced solid tumors (gastric and pancreatic). Claudin 18.2 is a promising therapeutic target for advanced gastric cancer or gastroesophageal junction adenocarcinoma.

This announcement is made by the Company on a voluntary basis to provide information to the shareholders and potential investors of the Company. There is no assurance that CMG901 will be ultimately launched, developed and commercialized successfully. 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
Keymed Biosciences Inc.
Dr. Bo CHEN
Chairman

Hong Kong, April 12, 2024

As at the date of this announcement, the Board of the Company comprises Dr. Bo CHEN, Dr. Changyu WANG and Dr. Gang XU as executive Directors; Mr. Qi CHEN, Dr. Min Chuan WANG and Mr. Yilun LIU as non-executive Directors; and Prof. Xiao-Fan WANG, Prof. Yang KE and Mr. Cheuk Kin Stephen LAW as independent non-executive Directors.