CANbridge Pharmaceuticals Inc.
北海康成製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1228)

INSIDE INFORMATION
RESULTS OF CAN008 PHASE II CLINICAL TRIAL FOR THE TREATMENT OF GLIOBLASTOMA MULTIFORME

This announcement is made by CANbridge Pharmaceuticals Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Director(s)**") of the Company hereby announces that according to the top-line data of CAN008 Phase II clinical trial in patients with newly diagnosed glioblastoma multiforme ("**GBM**"), CAN008 did not provide additional benefit in progression-free survival or overall survival over placebo in patients receiving standard of care with temozolomide and radiotherapy.

After due and careful consideration, the Company has decided to discontinue the development and further trials of CAN008 in the field of GBM. The Group will optimize its research and development pipeline to increase efficiency and preserve cash. The savings from the discontinuation of the development of CAN008 in the field of GBM will be used to accelerate the commercialization of the two approved products Hunterase and Livmarli, as well as the development of other products of the Group, including without limitation, CAN106, which has shown positive preliminary results from the ongoing Phase 1b Paroxysmal Nocturnal Hemoglobinuria study, CAN103, which is undergoing a potential registrational trial in Gaucher patients, and selective gene therapy programs. The discontinuation of the development of CAN008 in the field of GBM will not have a material impact on the results of the Group.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: We cannot guarantee that we will be able to ultimately commercialize other products, including without limitation, Hunterase, Livmarli, CAN106, CAN103, and selective gene therapy programs successfully.

About CAN008

CAN008 (asunercept) is a CD95-Fc fusion protein that binds to the CD95 ligand and blocks the interaction between the ligand and the endogenous CD95 receptor. CAN008 has a unique dual mechanism of action, inhibiting both the invasive growth and migration of tumor cells, as well as T-cell apoptosis, which enhances immune recognition of the cancer. Earlier asunercept glioblastoma multiforme clinical trial data showed favorable safety and tolerability, prolonged survival and improved quality-of-life.

Asunercept has been granted US FDA Orphan Drug Designation and Orphan Medicinal Product Designation by the European Medicines Agency (EMA) for GBM. It has also been accepted into the EMA's PRIME (Priority Medicines) program, which provides support to medicines that could address unmet medical needs. In China, CAN008 has been classified as a Class 1 New Drug by the National Medical Products Administration. CANbridge holds the rights to develop and commercialize CAN008 for any indication in Greater China.

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
CANbridge Pharmaceuticals Inc.
北海康成製藥有限公司
Dr. James Qun Xue
Chairman

Hong Kong, April 22, 2024

As of the date of this announcement, the Board comprises Dr. James Qun Xue as Chairman and executive Director, Dr. Kan Chen and Mr. Edward Hu as non-executive Directors, and Dr. Richard James Gregory, Mr. James Arthur Geraghty, Mr. Peng Kuan Chan and Dr. Lan Hu as independent non-executive Directors.