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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 on business 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\$200 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 20, 2024 to repurchase no more than 10% of the total number of Shares in issue (excluding treasury Shares) 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 2025 (the “**2025 AGM**”); (ii) the expiration of the period within which the 2025 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 33 front- and back-of-the-eye drug assets with complete ophthalmic product pipeline established, among which 19 products are at commercialization stage and three drug candidates are at phase III clinical trial stage. Our core product, Youshiying® (優施瑩®) (fluocinolone intravitreal implant), has achieved prominent commercialization results after its inclusion in the updated National Reimbursement Drug List for Basic Medical Insurance, Work-Related Injury Insurance and Maternity Insurance (《國家基本醫療保險、工傷保險和生育保險藥品目錄》). We recorded revenue of RMB167.6 million for the first half of 2024, representing a 61.6% increase as compared to the corresponding period in 2023, which also contributed to a further narrowing of the adjusted net loss during the same period. Meanwhile, the new drug application (“**NDA**”) of OT-1001 (ZERVIAE), a potent and highly selective histamine-1 receptor antagonist with anti-allergic properties, is expected to be approved by the National Medical Products Administration of the People’s Republic of China (“**NMPA**”) in the near future; the biologic license application (BLA) of OT-702 (EYLEA® biosimilar) was accepted by the Center for Drug Evaluation (CDE) of NMPA;

and the NDA of OT-502 (dexamethasone implant) is also expected to be submitted this year. The successive entry of our products into the commercialization registration stage will continue to drive strong momentum for the Company's ongoing development. On August 12, 2024, we entered into a strategic relationship with wholly-owned subsidiaries of Alcon Inc., pursuant to which our Company obtained relevant rights of and interests in eight products, and Alcon Pharmaceuticals Ltd will become the largest industry Shareholder upon issue of relevant Shares. Such collaboration not only significantly strengthens our product pipeline but also further enhances the international visibility of the Ocumension brand, expands commercial channel networks, and builds a more refined sales team.

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. Any Shares repurchased pursuant to the Proposed Share Repurchase may be canceled or held in treasury. The Company may cancel the repurchased Shares and/or hold the repurchased Shares as treasury shares following settlement of such repurchases, depending on market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

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, August 22, 2024

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.