

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2197)

INSIDE INFORMATION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Clover Biopharmaceuticals, Ltd. (the “**Company**” or “**Clover**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the voluntary announcement issued by the Company dated September 15, 2022 in relation to the amendment to the advance purchase agreement (the “**Advance Purchase Agreement**”) entered into by and between Clover Biopharmaceuticals (Hong Kong) Co., Limited (a wholly-owned subsidiary of the Company, “**Clover HK**”) and Gavi Alliance (“**Gavi**”) (the “**Announcement**”) which contemplated potential commercial supply of the Company’s COVID-19 vaccine candidates. Unless indicated otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the shareholders of the Company and potential investors that Clover HK received from Gavi a one month’s prior written notice dated March 21, 2025 which asserts a unilateral termination of the Advance Purchase Agreement and a letter of claim dated March 21, 2025 which claims for a repayment by Clover HK of the advanced payment of US\$224 million (the “**Advance Payment Amounts**”). The Company rejects such claim for a repayment, believing it is without merit based on the terms of the Advance Purchase Agreement, and will defend itself vigorously. As far as the Company is aware, no proceedings have been commenced in relation to the claims above as of the date of this announcement.

The Group continues with its objectives to advancing the development of its proprietary RSV vaccine candidate SCB-1019 utilized in an RSV re-vaccination setting and as part of a respiratory combination vaccine.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Shanghai, PRC, March 24, 2025

As at the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive directors, Dr. Xiaodong WANG, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive directors and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive directors.