Brii Biosciences Limited
腾盛博药生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2137)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by the board of directors (the "**Board**") of Brii Biosciences Limited (the "**Company**") on a voluntary basis.

The Board is pleased to announce that new in vitro pseudoviris neutralization data demonstrating that the Company's investigational SARS-CoV-2 (virus that causes COVID-19) combination therapy, the amubarvimab/romlusevimab combination therapy (previously referred to as BRII-196/BRII-198 combination) retains activity against the new Omicron SARS-CoV-2 variant (B.1.1.529).

These data strengthen the growing body of evidence demonstrating that the amubarvimab/romlusevimab combination retains activity against the key COVID-19 variants of concern of World Health Organization, including Delta (B.1.617.2) and Delta Plus (AY.4.2).

The in vitro tests against pseudovirus from independent labs have demonstrated the Omicron variant remains susceptible to neutralization by the amubarvimab/romlusevimab combination. While there was substantial drop in activity for amubarvimab against the Omicron variant, romlusevimab was not impacted by the omicron variant. Together, the amubarvimab/romlusevimab combination therapy retains neutralizing activity against the Omicron variant, validating the importance of a monoclonal antibody combination strategy to ensure clinical benefits for patients at high risk for clinical progression. Specific data will be presented in scientific publications in the near future.

On December 5, 2021, the amubarvimab/romlusevimab combination was approved by the National Medical Products Administration (NMPA) of China for the treatment for the treatment in adults and pediatric patients (age 12-17 weighing at least 40 kg) with mild and normal type of COVID-19 at high risk for progression to severe disease, including hospitalization or death. The indication of pediatric patients (age 12-17 weighing at least 40 kg) is under a conditional approval. In addition, the Company is pursuing additional efforts and regulatory filings for the amubarvimab/romlusevimab combination in established and emerging markets with an initial focus on securing access in countries where clinical trials were conducted and where significant gaps in access to highly effective treatments have been identified. The Company is planning further studies in China, to evaluate the use of the amubarvimab/romlusevimab combination among immunocompromised population as an additional measure of prophylaxis.

The U.S. Food and Drug Administration is currently reviewing the Company's emergency use authorization application for the amubarvimab/romlusevimab combination. The application is based on data that show the amubarvimab/romlusevimab combination demonstrated a statistically significant 80% reduction of hospitalization and death and improved safety over placebo in non-hospitalized COVID-19 patients at high risk of clinical progression to severe disease. The proportion of deaths from any cause was observed to be significantly less (p=0.0037) on the amubarvimab/romlusevimab combination treatment (n=0) compared to placebo (n=9) from study through 28 days. Similar efficacy rates were observed in participants initiating therapy early (0-5 days) and late (6-10 days), following symptom onset, providing critically needed therapeutic option to patients with challenges in timely access to care who may present later.

Cautionary Statement: There is no assurance that amubarvimab and romlusevimab will ultimately be successfully developed or marketed by the Company. 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
Brii Biosciences Limited
Dr. Zhi Hong
Chairman

Hong Kong, December 12, 2021

As at the date of this announcement, the Board comprises Dr. Zhi Hong and Mr. Yongqing Luo as executive directors; Mr. Robert Taylor Nelsen and Dr. Axel Bouchon as non-executive directors; and Dr. Martin J Murphy Jr, Ms. Grace Hui Tang, Mr. Yiu Wa Alec Tsui and Mr. Gregg Huber Alton as independent non-executive directors.