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Brii Biosciences Limited
騰盛博藥生物科技有限公司

(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 announces that the Company received a notification from the U.S. Food and Drug Administration (the “**FDA**”) requesting to put the Company’s phase 1 clinical study, which evaluates BRII-732 safety in healthy volunteers, on hold.

This clinical hold on the phase 1 study was requested by the FDA as part of the agency’s decision to temporarily hold islatravir based clinical studies, a drug candidate under development by MSD (known as Merck & Co in the U.S. and Canada and listed on the New York Stock Exchange with stock code MRK), to allow the agency to better understand the safety profile of the molecule. BRII-732 is a proprietary prodrug of islatravir developed by the Company. The phase 1 clinical study of BRII-732 was on-going without any significant safety signals observed before it is requested to be put on hold.

“The clinical hold was not triggered by any signal observed in our study, nor on pre-clinical data with BRII-732.” stated by David Margolis, M.D., MPH., Vice President and Head of Infectious Diseases Therapy Area at Brii Bio. “However, FDA decided to take precautionary measures to temporarily hold clinical studies involving islatravir and further investigate the findings. Patient safety is paramount, and we will work closely with FDA to fully investigate this finding and determine the development path forward for BRII-732. We would like to thank the volunteers as well as the investigators and site personnel that have participated in this study.”

Cautionary Statement: There is no assurance that BRII-732 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.