

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.

HARBOUR
BIOMED
和鉑醫藥控股有限公司
HBM Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE OF COLLABORATION
ON ANTIBODY-DRUG CONJUGATE

This announcement is made by HBM Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business update of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that, the Company has commenced collaborations on antibody-drug conjugate (“**ADC**”) projects with LegoChem Biosciences Inc. (“**LegoChem Biosciences**” or “**LCB**”) and Duality Biotherapeutics, Inc. (“**Duality Biologics**”) as part of the Company’s ADC development and collaboration strategy.

In 2022, the Company entered into a collaboration agreement with Duality Biologics, pursuant to which the Company shall grant the exclusive rights of its monoclonal antibodies for specific tumor to Duality Biologics to develop the world’s first-in-class ADCs based on Duality Biologics’ Duality Immune Toxin Antibody Conjugate platform.

The Company also entered into a license agreement with LegoChem Biosciences in 2022, over an antibody for ADC. The agreement also contemplated that the contracting parties may collaborate in developing the ADC for therapeutic applications.

Pursuant to the license agreements and subject to the terms and conditions thereof, the Company shall receive upfront payments, milestone payments and sales-based royalties. The Company believes that the aforementioned collaborations will contribute further to the Harbour Mice® platform’s ADC Ecosphere with the Company’s other industrial leading partners such as MediLink Therapeutics and Kelun-Biotech.

ABOUT DUALITY BIOLOGICS

Duality Biologics is a clinical stage company focusing on the discovery and development of the next generation ADC therapeutics to treat patients in cancer and autoimmune diseases. Leveraging on the decades of learning, the company has successfully established a number of next-generation Antibody-Drug Conjugate (ADC) technology platforms with global intellectual property rights. Built upon its deep understanding of disease biology and translational capability, the company has built a robust pipeline of more than 10 best-in-class and/or first-in-class ADC programs with the potential to make a life changing difference for patients.

The company was founded in January 2020 by Dr. John Zhu, a seasoned company builder in the healthcare industry and led by an experienced management team with proven track record in discovering and developing novel medicines for global market. The company is currently operating in both China and United States.

ABOUT LEGOCHEM BIOSCIENCES

LegoChem Biosciences (LCB) is a clinical-stage biopharmaceutical company focusing on the development of next-generation novel therapeutics utilizing its proprietary medicinal drug discovery technology LegoChemistry and ADC platform technology ConjuAll. Since its foundation in 2006, LCB has focused on the research and development of Antibody-Drug-Conjugates (ADCs), antibiotics, anti-fibrotic and anticancer therapeutics based on proprietary platform technologies.

LCB has entered into 11 licensing deals including big pharma deals as with Takeda, and is an award winner for the Best ADC Platform Technology at the World ADC Awards for 4 consecutive years.

This announcement is made by the Company on a voluntary basis. The aforementioned collaboration agreement and the license agreement are of a revenue nature in the ordinary and usual course of business of the Group and does not constitute notifiable transaction under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Cautionary Statement: We cannot guarantee that we will be able to successfully develop or ultimately market our products referenced in this announcement. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 30 May 2022

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive directors; Mr. Yu Min Qiu, Mr. Jun-feng Wang and Ms. Weiwei Chen as non-executive directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive directors.