

*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.*



## **Jacobson Pharma Corporation Limited**

**雅各臣科研製藥有限公司**

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 2633

### **SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION PROVISION OF SHAREHOLDER’S LOAN TO A COMPANY AND POTENTIAL SUBSCRIPTION OF NEW SHARES IN A COMPANY BY WAY OF LOAN CAPITALISATION**

Reference is made to the announcement of Jacobson Pharma Corporation Limited (the “**Company**”) dated 18 July 2022 in relation to the provision of the Shareholder’s Loan by the Subscriber to OCUS and the potential Loan Capitalisation (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

The Board would like to provide supplemental information in relation to the basis upon which the terms of the Shareholder’s Loan and the Loan Capitalisation were determined as follows:

#### **Basis of the Shareholder’s Loan**

As disclosed in the Announcement, all proceeds of the Shareholder’s Loan shall be applied towards the development and operation of the business of OCUS and its subsidiaries which shall be earmarked for product and technology development, pre-clinical and clinical studies, and evaluation of and investment in biomedical technologies, products and devices with market potential. The Shareholder’s Loan shall be advanced in tranches in which the Subscriber shall have the obligation, but not a right, to advance the first US\$1,500,000 to OCUS. For the remaining portion of the Shareholder’s Loan, the amount and the time of advancement of which shall be determined by the Subscriber at its sole discretion provided always that the aggregate amount of the Shareholder’s Loan shall not exceed US\$7,000,000.

The maximum amount of the Shareholder's Loan of US\$7,000,000 was determined with reference to the potential costs that apply to the pre-clinical and clinical studies, regulatory affairs evaluation work, compilation of product registration dossier and engagement with companies which offer the relevant biomedical technologies, products and devices in the United Kingdom and/or selected countries in the European Union.

The amount of US\$1,500,000 of the Shareholder's Loan to be advanced upon request by OCUS was determined with reference to, amongst others, the funding needs for the initial set-up of the business of OCUS and its subsidiaries. In considering the amount and timing for providing the remaining amount of the Shareholder's Loan of not exceeding US\$5,500,000, the Company will consider, amongst others, the regulatory requirements, scale, progress and duration of the aforementioned studies and evaluation works. The remaining amount of the Shareholder's Loan is currently expected to be spent in a time span of four to five years, depending on the progress and results of the relevant clinical studies.

### **Investment in OCUS and Loan Capitalisation**

It is the intention of the parties to the Subscription and Shareholders' Agreement to commence the business cooperation contemplated thereunder with the Shareholder's Loan by using OCUS as the investment holding vehicle for its operating subsidiaries. OCUS was incorporated with the Subscriber as the initial shareholder holding 1,000 shares in issue at a par value of US\$1 per share at the time of incorporation. In contemplation of the potential business cooperation, the Subscriber transferred 801 shares of OCUS to Professor Wong at a total consideration of US\$801 determined with reference to the par value of the shares transferred.

Since the date of incorporation of OCUS and prior to the advancement of the Shareholder's Loan, OCUS has not commenced any business. Nonetheless, the Board holds a positive view on the technological advances of pharmaceutical research and has confidence in the expertise and networks of Professor Wong, and therefore, believes that the investment in OCUS will create strategic values and benefit the long-term development of the Group through enhancement of product research and development capabilities hence enrichment of existing product portfolio.

In considering whether to proceed with the Loan Capitalisation, the Company will consider, amongst others, the clinical study results of the product(s) of interest, the registration status of the product(s) of interest with the relevant regulatory authorities, the financial performance and profitability of OCUS and its subsidiaries, its business prospects, and the market conditions. In the event of Loan Capitalisation, the Company will comply with the then applicable Listing Rules requirements, which may include publication of announcement and obtaining shareholders' approval, based on the results of the applicable percentage ratios for the Loan Capitalisation.

By Order of the Board  
**Jacobson Pharma Corporation Limited**  
**Yu Chun Kau**  
*Company Secretary*

Hong Kong, 28 July 2022

*As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chairman and Chief Executive Officer), Mr. Yim Chun Leung and Ms. Pun Yue Wai as executive Directors, Professor Wong Chi Kei, Ian as non-executive Director, and Dr. Lam Kwing Tong, Alan, Mr. Young Chun Man, Kenneth and Professor Lam Sing Kwong, Simon as independent non-executive Directors.*