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BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.

百奥赛图(北京)医药科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2315)

VOLUNTARY ANNOUNCEMENT

BIOCYTOGEN ENTERED INTO A BISPECIFIC ANTIBODY DRUG CONJUGATE AGREEMENT WITH RADIANCE BIOPHARMA

The board (the “**Board**”) of directors (the “**Director(s)**”) of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**” or “**Biocytogen**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has entered into an exclusive option and license agreement (the “**Agreement**”) with Radiance Biopharma Inc. (“**Radiance**” or “**Radiance Biopharma**”), a biotechnology company specializing in developing next generation Antibody Drug Conjugates. The Agreement grants Radiance an option to license from Biocytogen a first-in-class fully human anti-HER2/TROP2 bispecific antibody drug conjugate (“**BsADC**”) for therapeutic product development, manufacturing and commercialization for all human indications worldwide. HER2 and TROP2 are two tumor-associated antigens (“**TAA**s”) that have been found to be commonly expressed and co-expressed by multiple tumor types, including breast, gastric, colorectal, bladder, pancreatic, and non-small-cell lung cancer.

Under the terms of the Agreement, upon the option exercised, Biocytogen will be entitled to receive option fee, licensing fee, development and commercialization milestone payments, as well as single-digit royalties on net sales. In addition, Biocytogen has the right to collect the sharing of sublicensing fee if any between Radiance and third party.

Dr. Shen Yuelei, the chairman of the Board, chief executive officer and executive Director of the Company, said, “We are excited to collaborate with Radiance, a team with extensive experience in drug development, to develop a leading proprietary fully human BsADC. We are optimistic that the combination of our strength in BsADC discovery and the extensive experience of Radiance’s team will help expedite the commercialization of this dual-targeting BsADC.”

Marc Lippman, MD, chairman of the board of Radiance said, “We are excited to enter into this exclusive option and license agreement with Biocytogen for a novel human anti-HER2 and Trop2 BsADC. Preclinical data from *in vitro* and *in vivo* assays of this BsADC shows promising high potency of anti-tumor activities in leading tumor indications. We are eager to work with Biocytogen to move the product to the clinic to benefit patients.”

To the best knowledge and belief of the Directors, as of the date of this announcement, Radiance and its ultimate beneficial owners are independent of, and not connected with, the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The transactions contemplated under the Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

This is a voluntary announcement made by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

Shen Yuele

Chairman of the Board, Chief Executive Officer and Executive Director

Hong Kong, January 8, 2024

As at the date of this announcement, the Board comprises Dr. Shen Yuele as chairman, chief executive officer and executive Director, Dr. Ni Jian and Dr. Zhang Haichao as executive Directors; Mr. Wei Yiliang, Dr. Zhou Kexiang and Ms. Zhang Leidi as non-executive Directors; Mr. Hua Fengmao, Dr. Yu Changyuan and Ms. Liang Xiaoyan as independent non-executive Directors.

Biocytogen Entered into a Bispecific Antibody Drug Conjugate Agreement with Radiance Biopharma

Beijing, China and Boston, Massachusetts, US, January 8, 2024 – Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (“**Biocytogen**” or “**Company**”) (Stock Code: 02315.HK), a global biotech company focusing on the discovery of novel antibody therapeutics, announced that the Company has entered into an exclusive option and license agreement (the “**Agreement**”) with Radiance Biopharma Inc. (“**Radiance**” or “**Radiance Biopharma**”), a biotechnology company specializing in developing next generation Antibody Drug Conjugates. The Agreement grants Radiance an option to license from Biocytogen a first-in-class fully human anti-HER2/TROP2 bispecific antibody drug conjugate (“**BsADC**”) for therapeutic product development, manufacturing and commercialization for all human indications worldwide. HER2 and TROP2 are two tumor-associated antigens (“**TAA**s”) that have been found to be commonly expressed and co-expressed by multiple tumor types, including breast, gastric, colorectal, bladder, pancreatic, and non-small-cell lung cancer.

Under the terms of the Agreement, upon the option exercised, Biocytogen will be entitled to receive option fee, licensing fee, development and commercialization milestone payments, as well as single-digit royalties on net sales. In addition, Biocytogen has the right to collect the sharing of sublicensing fee if any between Radiance and third party.

Dr. Shen Yuelei, the chairman of the Board, chief executive officer and executive Director of the Company, said, “We are excited to collaborate with Radiance, a team with extensive experience in drug development, to develop a leading proprietary fully human bispecific antibody drug conjugate. We are optimistic that the combination of our strength in BsADC discovery and the extensive experience of Radiance’s team will help expedite the commercialization of this dual-targeting BsADC.”

Marc Lippman, MD, chairman of the board of Radiance said, “We are excited to enter into this exclusive option and license agreement with Biocytogen for a novel human anti-HER2 and Trop2 Bispecific Antibody Drug Conjugate.”. Preclinical data from *in vitro* and *in vivo* assays of this BsADC shows promising high potency of anti-tumor activities in leading tumor indications. We are eager to work with Biocytogen to move the product to the clinic to benefit patients.”

About Biocytogen

Biocytogen (Stock Code: 02315.HK) is a global biotechnology company that drives the research and development of novel antibody-based drugs with innovative technologies. Founded on gene editing technology, Biocytogen leverages genetically engineered proprietary RenMice[®] (RenMab[™]/RenLite[®]/RenNano[®]/RenTCR-mimic[™]) platforms for fully human monoclonal/bispecific/multispecific antibody discovery, bispecific antibody-drug conjugate discovery, nanobody discovery and TCR-mimic antibody discovery, and has established an off-the-shelf library of over 400,000 fully human antibody sequences against approximately 1,000 targets for worldwide collaboration. As of June 30, 2023, 50 therapeutic antibody and multiple clinical asset co-development/out-licensing/transfer agreements and 42 target-nominated RenMice[®] licensing projects have been established around the globe, including several partnerships with multinational pharmaceutical companies (MNCs). Biocytogen pioneered the generation of drug target knock-in humanized models for preclinical research, and currently provides a few thousand off-the-shelf animal and cell models under the company’s sub-brand, BioMice[™], along with preclinical pharmacology and gene-editing services for clients worldwide. Headquartered in Beijing, Biocytogen has branches in China (Haimen Jiangsu, Shanghai), USA (Boston, San Francisco), and Germany (Heidelberg).

For more information, please visit the Company’s website at <http://en.biocytogen.com.cn>.

About Radiance Biopharma

Radiance focused on developing a pipeline of antibody-based cancer therapeutics including mono and bispecific Antibody Drug Conjugates (ADCs) for the treatment of cancer and to address other unmet medical needs. ADCs offer the potential to treat solid tumors and liquid cancers that have not responded to other treatments. Located in Boston, Massachusetts, Radiance has a world class, proven leadership team that brings together the best of ADC engineering, clinical, managerial expertise and track record.

Forward-Looking Statements

The forward-looking statements made in this announcement relate only to the events or information as of the date on which the statements are made in this announcement. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this announcement completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this announcement, statements of, or references to, our intentions or those of any of the directors or the Company are made as of the date of this announcement. Any of these intentions may alter in light of future development.