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**Ocumention Therapeutics**  
**歐康維視生物**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1477)**

**DISCLOSEABLE TRANSACTION**  
**DISPOSAL OF SHARES IN EYEPOINT PHARMACEUTICALS, INC.**

**THE DISPOSALS**

As of the date of this announcement, the Group disposed of a total of 2,910,501 EyePoint Shares on the open market through a series of transactions during the period from May 30, 2023 (New York time) to December 6, 2023 (New York time) and by way of block trade from January 11, 2024 (New York time) and up to the date of this announcement, representing approximately 5.96% of the total issued and outstanding EyePoint Shares, at an aggregate consideration of approximately US\$56,658,000 (equivalent to approximately HK\$443,065,000) (exclusive of transaction costs).

**LISTING RULES IMPLICATIONS**

As the On Market Disposals and the Block Trade Disposal were conducted within a 12-month period and involved disposal of securities of one particular company, the transactions thereunder shall be aggregated as a single series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Block Trade Disposal are more than 5% but all of them are less than 25%, the Block Trade Disposal on a standalone basis and upon aggregation with the On Market Disposals in accordance with Rule 14.22 of the Listing Rules, namely the Disposals, constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements but not subject to the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. For the avoidance of doubt, all of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of each and all of the On Market Disposals in aggregate are less than 5%, and therefore the On Market Disposals, individually and collectively, do not constitute discloseable transactions of the Company and were not subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **THE DISPOSALS**

Reference is made to the announcement of the Company dated January 4, 2021. Upon completion of the subscription of EyePoint Shares in January 2021 as set out in the aforesaid announcement, the Company directly held 3,010,722 EyePoint Shares, representing approximately 16.6% of the enlarged total outstanding EyePoint Shares at that time. For details of the Company's interest in EyePoint Shares changed over the years, please refer to the annual report of the Company for the year ended December 31, 2022. Immediately before the Disposals, the 3,010,722 EyePoint Shares held by the Company represent approximately 8.78% of the total issued and outstanding EyePoint Shares at that time.

During the period from May 30, 2023 (New York time) to December 6, 2023 (New York time), the Group disposed of a total of 1,000,001 EyePoint Shares on the open market at an aggregate consideration of approximately US\$19,499,000 (equivalent to approximately HK\$152,482,000) (exclusive of transaction costs), which was determined based on the market price of the EyePoint Shares at the time of the relevant transactions and has been fully settled in cash and received by the Company. From January 11, 2024 (New York time) and up to the date of this announcement, the Group further disposed of a total of 1,910,500 EyePoint Shares by way of block trade, at an aggregate consideration of approximately US\$37,159,000 (equivalent to approximately HK\$290,583,000) (exclusive of transaction costs), which was determined with reference to the market price of EyePoint Shares on January 11, 2024 (New York time) based on arm's length negotiations between the parties and will be settled in cash.

The Disposals were made on the open market through the trading system of NASDAQ in the United States and by way of block trade by the Company's stockbrokers, who and their ultimate beneficial owners are Independent Third Parties. Therefore, the Company is unable to ascertain the identities of all the purchasers of the EyePoint Shares in the Disposals. As of the date of this announcement, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the purchasers in the Disposals and their respective ultimate beneficial owners are the Independent Third Parties of the Company and its connected persons.

Upon completion of the Disposals, the Group directly held 100,221 EyePoint Shares, representing approximately 0.21% of the total issued and outstanding EyePoint Shares based on publicly available information as of the date of this announcement.

## **FINANCIAL EFFECT OF THE DISPOSALS AND INTENDED USE OF PROCEEDS**

During the period from May 30, 2023 (New York time) to December 6, 2023 (New York time), the Group disposed of 1,000,001 EyePoint Shares in aggregate on the open market, which resulted in a realized gain of approximately RMB114.4 million. The realized gain is calculated on the basis of the difference between the carrying amount of equity instruments at FVTOCI in respect of the relevant EyePoint Shares as of December 31, 2022 and the market price (exclusive of transaction costs) of the relevant EyePoint Shares at the respective transaction dates.

From January 11, 2024 (New York time) and up to the date of this announcement, the Group disposed of 1,910,500 EyePoint Shares by way of block trade, which resulted in an unrealized gain of approximately RMB226.1 million for the year ended December 31, 2023 and a realized loss of approximately RMB48.7 million for the period from January 1, 2024 and up to the date of this announcement. The unrealized gain is calculated on the basis of the difference between the carrying amount of equity instruments at FVTOCI in respect of the relevant EyePoint Shares as of December 31, 2022 and that of December 31, 2023. The realized loss is calculated on the basis of the difference between the carrying amount of equity instruments at FVTOCI in respect of the relevant EyePoint Shares as of December 31, 2023 and the agreed consideration of the Block Trade Disposal.

The above-mentioned gains and losses, to be included in other comprehensive income, have no impact on the net profit/loss of the Company. Accumulated fair value change of gains or losses to be included in the other comprehensive income were transferred to accumulated loss upon the date of the relevant Disposals.

Shareholders should note that the Disposals' financial effect, including the actual amount of gains or losses in respect of the Disposals to be recorded by the Company, shall be subject to the final review by the Company's auditors.

The net proceeds generated from the Disposals are expected to be approximately RMB402.78 million and are intended to be used as working capital of the Group for general corporate purposes.

## INFORMATION ON EYEPOINT

EyePoint is a pharmaceutical company incorporated under the laws of Delaware, the United States on March 19, 2008, whose shares of common stock are traded under the ticker symbol "EYPT" on the NASDAQ. It focuses on developing and commercializing therapeutics for the treatment of serious eye disorders. Its pipeline leverages its proprietary Durasert<sup>®</sup> technology (Durasert) for sustained intraocular drug delivery including delivery of EYP-1901, an investigational sustained delivery intravitreal treatment currently in Phase II clinical trials. The proven Durasert drug delivery platform has been safely administered to thousands of patients' eyes across four FDA approved products, including YUTIQ<sup>®</sup> for the treatment of posterior segment uveitis, which is currently marketed by EyePoint and the Company. EyePoint is headquartered in Watertown, Massachusetts, the United States.

The following table sets forth the summary of the audited financial information of EyePoint extracted from the published disclosures of EyePoint:

	<b>For the year ended</b>	
	<b>December 31,</b>	
	<b>2021</b>	<b>2022</b>
	<i>US\$'000</i>	<i>US\$'000</i>
	(Audited)	(Audited)
Revenue	36,939	41,404
Loss from operation	(55,276)	(99,637)
Net loss	(58,417)	(102,254)

<b>As of December 31,</b>	
<b>2021</b>	<b>2022</b>
<i>US\$'000</i>	<i>US\$'000</i>
(Audited)	(Audited)

Total assets	263,372	180,356
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Pursuant to the unaudited financial statements of EyePoint set out in its quarterly report on Form 10-Q filed with the SEC, the net assets of EyePoint as of September 30, 2023 was approximately US\$58.6 million.

## **INFORMATION ON THE GROUP AND REASONS FOR AND BENEFITS OF THE DISPOSALS**

The Company is incorporated under the laws of the Cayman Islands with limited liability, the shares of which were listed on the Main Board of the Stock Exchange. It is a China-based ophthalmic pharmaceutical platform company dedicated to identifying, developing and commercializing first- or best-in-class ophthalmic therapies. The Group has a portfolio of 25 front- and back-of-the-eye drug assets, among which five drug candidates are in phase III clinical trials. The Group's vision is to provide a world-class pharmaceutical total solution to address significant unmet ophthalmic medical needs in China.

The Company's investment in EyePoint Shares is presented on the financial statements as equity instruments at FVTOCI. The Company has invested in EyePoint for more than three years and continues to be optimistic about the future development of EyePoint. The Disposals, realizing its financial investment as scheduled, are conducive to the Group in focusing on the development of its main business and further optimizing the asset structure of the Group. The Disposals would allow the Group to strengthen its cash position and thus would be able to utilize the net proceeds as working capital for general corporate purposes.

In view of the aforesaid and having considered that the Disposals were made with reference to the market price of the EyePoint Shares, the Board considers that the terms and conditions of the Disposals are fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As the On Market Disposals and the Block Trade Disposal were conducted within a 12-month period and involved disposal of securities of one particular company, the transactions thereunder shall be aggregated as a single series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Block Trade Disposal are more than 5% but all of them are less than 25%, the Block Trade Disposal on a standalone basis and upon aggregation with the On Market Disposals in accordance with Rule 14.22 of the Listing Rules, namely the Disposals, constitute discloseable transactions of the Company pursuant to Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements but not subject to the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. For the avoidance of doubt, all of the applicable percentage ratios pursuant to Rule 14.07 of the Listing Rules in respect of each and all of the On Market Disposals in aggregate are less than 5%, and therefore the On Market Disposals, individually and collectively, do not constitute discloseable transactions of the Company and were not subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

“Block Trade Disposal”	the disposal of a total of 1,910,500 EyePoint Shares by the Group by way of block trade from January 11, 2024 (New York time) and up to the date of this announcement
“Board”	the board of directors of the Company
“China” or “the PRC”	the People’s Republic of China, but for the purpose of this announcement and for geographical reference only and except where the context requires, references in this announcement to “China” and the “PRC” do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Company”	Ocumension Therapeutics (歐康維視生物), a company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2018, the shares of which were listed on the Main Board of the Stock Exchange on July 10, 2020
“Director(s)”	the director(s) of our Company
“Disposals”	the On Market Disposals and Block Trade Disposal
“EyePoint”	EyePoint Pharmaceuticals, Inc., a company whose shares of common stock are listed on the NASDAQ (ticker symbol: EYPT)
“EyePoint Share(s)”	share(s) of common stock of a par value of US\$0.001 per share of EyePoint
“FDA”	the United States Food and Drug Administration
“FVTOCI”	fair value through other comprehensive income
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing”	the listing of our Shares on the Main Board of the Stock Exchange

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“NASDAQ”	The Nasdaq Stock Market LLC
“On Market Disposals”	the disposals of a total of 1,000,001 EyePoint Shares through a series of transactions conducted on the open market by the Group during the period from May 30, 2023 (New York time) to December 6, 2023 (New York time)
“RMB”	Renminbi Yuan, the lawful currency of China
“SEC”	the United States Securities and Exchange Commission
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“US\$”	United States dollars, the lawful currency of the United States
“%”	Per cent

By order of the Board  
**Ocumension Therapeutics**  
**Dr. Lian Yong CHEN**  
*Chairman and Non-executive Director*

Hong Kong, January 17, 2024

*For the purpose of this announcement and for illustrative purpose only, conversions of US\$ to HK\$ are based on the exchange rate of US\$1.00 = HK\$7.82. No representation is made that any amounts in HK\$ or US\$ can be or could have been converted at the relevant dates at the above rate or at any other rates or at all.*

*As of the date of this announcement, the Board comprises Mr. Ye LIU and Dr. Zhaopeng HU as executive Directors, Dr. Lian Yong CHEN, Dr. Wei LI, Mr. Yanling CAO and Ms. Yumeng WANG as non-executive Directors, and Mr. Ting Yuk Anthony WU, Mr. Yiran HUANG and Mr. Zhenyu ZHANG as independent non-executive Directors.*