友芝友生物製藥

WUHAN YZY BIOPHARMA CO., LTD.
武漢友芝友生物製藥股份有限公司

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

(Stock code: 2496)

VOLUNTARY ANNOUNCEMENT

THE FIRST PATIENT ENROLLED IN PHASE III CLINICAL TRIAL OF M701, A BISPECIFIC ANTIBODY FOR TREATMENT OF MALIGNANT ASCITES

This announcement is made by Wuhan YZY Biopharma Co., Ltd. (the "**Company**") on a voluntary basis to inform the shareholders and potential investors of the Company of the latest business updates of the Company.

The board of directors of the Company (the "**Board**") is pleased to announce that, the first patient has recently been enrolled in a pivotal Phase III registrational clinical trial (the "**MA Study**") of M701, a bispecific antibody ("**BsAb**") drug candidate dually targeting epithelial cell adhesion molecule ("**EpCAM**") and cluster of differentiation 3 ("**CD3**") independently developed by the Company. The MA Study aims to evaluate the efficacy and safety of M701 through intraperitoneal infusion compared to peritoneal drainage in the treatment of patients with malignant ascites ("**MA**") caused by advanced epithelial solid tumors. If successful, the MA Study will be used to support the marketing approval application of M701 for the first indication in China.

ABOUT MALIGNANT ASCITES

MA is a complication commonly found in patients with advanced cancers. MA often leads to abdominal pain and swelling, dyspnea, nausea, vomiting, malnutrition and anorexia. The causes of MA are independent of the origin of the primary tumor. Tumor-secreted factors lead to tumor neovascularization and increased capillary permeability, resulting in increased plasma inflow into the peritoneal cavity. Tumor cells obstruct lymphatic drainage, leading to decreased fluid efflux from the peritoneal cavity. However, there is a lack of clinical diagnosis and treatment guidelines. Patients with MA have poor prognoses, with an average survival time approximately ranging from one to four months after diagnosis.

ABOUT M701

M701, a BsAb, is an innovative Category I biological drug that can target both EpCAM (as the target on tumor cells) and CD3 (as the immune T cell activation target). Its main mechanism of action involves binding to both tumor cells and immune T cells through these targets, thereby activating T cells to kill tumor cells. Therefore, intraperitoneal infusion of M701 can activate immune cells to selectively eliminate and suppress tumor cells in the abdominal cavity. In the Phase I and Phase II clinical trials preliminarily completed by the Company, intraperitoneal infusion of M701 demonstrated good safety and efficacy. In addition to the MA Study, the Company's study on M701 for treatment of malignant pleural effusion ("**MPE**") has entered into the Phase II clinical stage.

ABOUT THE COMPANY

We are a biotechnology company dedicated to developing BsAb-based therapies for treating cancer-associated complications, cancer and age-related ophthalmologic diseases. In particular, we have been focusing on developing the T cell-engaging BsAb (including M701), and the tumor microenvironment (TME)-targeted BsAbs, including Y101D and Y332. Our Core Product, M701, is a recombinant BsAb that targets cancer cells expressing human EpCAM and T cells expressing human CD3. We are primarily developing M701 for the treatment for MA and MPE, which are severe complications of cancer characterized by the accumulation of fluids in the abdominal or chest cavity of cancer patients.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that M701 will ultimately be successfully developed and marketed. 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
Wuhan YZY Biopharma Co., Ltd.
Dr. Zhou Pengfei
Chairman of the Board, Executive Director and Chief Executive Officer

Wuhan, PRC, March 27, 2024

As of the date of this announcement, the Board comprises Dr. Zhou Pengfei as executive director, Dr. Yuan Qian, Dr. Zhou Hongfeng, Mr. Pang Zhenhai, Dr. Hui Xiwu, Ms. Liang Qian, Dr. Liu Dan, Dr. Guo Hongwei and Mr. Xie Shouwu as non-executive directors; and Dr. Cheng Bin, Dr. Dai Weiguo, Ms. Fu Lili, Dr. Deng Yuezhen and Dr. Chen Bin as independent non-executive directors.