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Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2509)

VOLUNTARY ANNOUNCEMENT
QYUNS OBTAINED IND CLEARANCE FOR QX013N FOR TREATMENT OF
CHRONIC SPONTANEOUS URTICARIA IN CHINA

This announcement is made by Qyuns Therapeutics Co., Ltd. (the “**Company**”) on a voluntary basis to inform its shareholders and potential investors of an update on the latest business developments of the Company.

The Company is pleased to announce that on May 9, 2024, QX013N, a humanized IgG1 monoclonal antibody independently developed by the Company, has received the Investigational New Drug (IND) clearance from the Center for Drug Evaluation (CDE) of the National Medical Products Administration (NMPA) of China (acceptance number: CXSL2400165) for treatment of chronic spontaneous urticaria (“**CSU**”). QX013N is the first biologic drug candidate targeting c-kit in China.

CSU is a common chronic inflammatory skin disease characterized by spontaneous skin flare-ups and/or angioedema lasting more than six weeks, which is easily recurring and usually accompanied by persistent itching or burning sensation, seriously affecting the quality of life and physical and mental health of patients. According to Frost & Sullivan, the prevalence of CSU in China was approximately 25 million in 2022, and is anticipated to reach approximately 29.7 million in 2030.

C-kit is a master regulator of mast cells, which are the primary effector cells in CSU. QX013N specifically binds to c-kit to inhibit the differentiation, maturation, survival, proliferation and degranulation of mast cells, resulting in the reduction and depletion of mast cells for treatment of mast cell-driven diseases such as CSU.

The Company continues to strengthen its presence in the field of autoimmune and allergic diseases. The approval of QX013N in CSU indicates that the Company has established a comprehensive presence in the four major dermatological indications (psoriasis, atopic dermatitis, prurigo nodularis and CSU), further consolidating its competitive advantages in dermatology. In response to the unmet medical needs of tens of millions of dermatologic patients in China, the Company will strive to benefit patients from a wider range of treatment options by advancing clinical trials in a more efficient manner.

Warning: There is no assurance that the Company will ultimately develop, launch and/or commercialize the product successfully. 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
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan

Chairman of the Board and Executive Director

Hong Kong, May 9, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Qiu Jiwan as chairman and executive director, Mr. Wu Yiliang and Mr. Lin Weidong as executive directors, Mr. Yu Xi, Mr. Wu Zhiqiang and Dr. Xue Mingyu as non-executive directors, and Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony as independent non-executive directors.