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
FIRST SUBJECT ENROLLMENT FOR QX005N PHASE III CLINICAL TRIAL FOR THE TREATMENT OF PRURIGO NODULARIS

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 29, 2024, the first subject was enrolled for the Phase III clinical trial of QX005N, an injection for prurigo nodularis ("**PN**") independently discovered and developed by the Company (registration number: CTR20241660). This is the first Phase III clinical trial conducted by a Chinese domestic enterprise for the indication of PN in China. On January 31, 2024, QX005N obtained Breakthrough Therapy Designation from the Center for Drug Evaluation of the National Medical Products Administration with the corresponding indication being PN.

This is a multi-center, randomized, double-blind, placebo-controlled Phase III clinical study evaluating the efficacy and safety of QX005N in adult subjects with PN. Its primary purpose is to assess the efficacy of QX005N in itching relief in PN subjects. In the prior Phase II clinical study for PN, the effective subject proportion on the Worst Itch Numeric Rating Scale (WI-NRS) at week 16 in each group of QX005N (300 mg group, 450 mg group, and 600 mg group) was significantly higher than that in the placebo group, which proves statistically differences and overall good safety and tolerability.

PN is a chronic pruritus and inflammatory skin disease, which is clinically manifested as pruritus papules and nodules that are highly keratotic and symmetrically distributed on the limbs. Pruritus-induced scratching exacerbates the condition further. Long-standing refractory pruritus has a profound psychological impact on patients and significantly impairs their quality of life. The etiology of the disease is currently unknown, and it can be induced by skin disorders, systemic diseases as well as neurological or psychogenic/psychological factors. According to Frost & Sullivan, the number of PN patients in China was approximately 2,000,000 in 2022. There exists urgent and substantial unmet clinical needs for treatment of the disease.

QX005N is an innovative humanized monoclonal antibody targeting the human IL-4 receptor alpha subunit (IL-4R α). Through specific binding with IL-4R α , QX005N blocks the binding of IL-4R α with both IL-4 and IL-13, and also inhibits the signaling pathways and biological effects mediated by IL-4 and IL-13, thus exerting therapeutic effects on type 2 inflammatory allergic diseases. QX005N injection has received seven IND approvals for various indications, including moderate-to-severe atopic dermatitis in adults, atopic dermatitis in adolescents aged 12-17, PN, chronic rhinosinusitis with nasal polyps, chronic spontaneous urticaria, asthma, and chronic obstructive pulmonary disease. On May 10, 2024, the first subject was enrolled for the Phase III clinical trial of QX005N for moderate-to-severe atopic dermatitis in adults.

Cautionary Statement as required by Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the Company will ultimately develop, market and/or commercialize QX005N 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 29, 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.