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Antengene Corporation Limited

德琪醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6996)

VOLUNTARY ANNOUNCEMENT

BUILDING OF THE DRUG DISCOVERY AND MANUFACTURING CENTER FOR ANTIBODY BIOLOGICS IN HANGZHOU QIANTANG NEW AREA

Antengene Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby informs the shareholders and potential investors of the Company of the attached press release that the Company’s wholly-owned subsidiary, Antengene Investment Limited, has entered into a framework agreement with the Hangzhou Qiantang New Area Administrative Committee to build a drug discovery and manufacturing center for antibody biologics, in order to meet the Company’s growing need for in-house discovery and to support the Company’s commercialization roadmap. This project may involve transactions with various entities in land acquisition and the construction of the facility. The Company will comply with the applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This is a voluntary announcement made by the Company. The Group cannot guarantee that the drug discovery and manufacturing center will ultimately be successfully developed. 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
Antengene Corporation Limited
Dr. Jay Mei
Chairman

Hong Kong, May 3, 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Jay Mei, Mr. John F. Chin and Mr. Yiteng Liu as executive directors; Mr. Yanling Cao, Mr. Zhen Li and Dr. Kan Chen as non-executive directors; and Mr. Mark J. Alles, Ms. Jing Qian and Mr. Sheng Tang as independent non-executive directors.

Antengene to Build Its Drug Discovery and Manufacturing Center for Antibody Biologics in Hangzhou Qiantang New Area

Introduction

ZHEJIANG and HONG KONG, PRC – May 3, 2021 – Antengene Corporation Limited (“Antengene” or the “Company”, SEHK: 6996.HK), a leading innovative biopharmaceutical company dedicated to discovering, developing, and commercializing global first-in-class and/or best-in-class therapeutics in hematology and oncology, today announced that the Company’s wholly-owned subsidiary, Antengene Investment Limited, has entered into a framework agreement (the “Agreement”) with the Hangzhou Qiantang New Area Administrative Committee to build a drug discovery and manufacturing center for antibody biologics, in order to meet the Company’s growing need for in-house discovery and to support the Company’s commercialization roadmap. Through a project company, Antengene has agreed to invest in and build a facility for the discovery and manufacturing of innovative drugs on a designated land in the Hangzhou Qiantang New Area.

Scope and investment amount of the project

This new facility includes Antengene’s second drug discovery center after the Drug Discovery Center in Zhangjiang, Shanghai, and its second manufacturing facility after its first facility in Shaoxing, Zhejiang. According to the Agreement, the new facility will be built in the Hangzhou Biopharma Town of the Hangzhou Qiantang New Area, on an industrial estate (on a 50-year lease) sized approximately 68 mu (or approximately 45,000 square meters), which will be listed for transfer in accordance with relevant regulations. From 2021 to 2026, the project will receive a phased fixed-asset investment totaling approximately RMB640 million (including the cost for acquiring the land use rights), and an approximate amount of RMB160 million for other expenditures (including cash reserves and working capital). In addition, the project is also expected to receive a total investment in R&D in an approximate amount of RMB700 million. The local government will provide certain financial assistance and subsidies to offset some of the investment in fixed-assets and R&D. To be qualified for these assistance and subsidies, the project company will need to meet certain pre-set financial criteria such as realized investment in R&D and fixed-assets, and revenue.

Reasons for and benefits of the Agreement

Since the beginning of its operations in 2017, Antengene has built a highly differentiated pipeline of 12 drug candidates consisting of small molecule drugs, monoclonal antibodies, and bispecific antibodies with first-in-class potentials. Antengene is currently conducting clinical trials in multiple countries and regions, including mainland China, Taiwan, South Korea, and Australia, with seven of these trials already at late-stage. The Company has submitted a New Drug Application (NDA) for its core drug candidate, selinexor, in mainland China in early 2021, and the NDA was subsequently granted the Priority Review status. Meanwhile, the Company plans to submit Investigational New Drug (IND) applications for four preclinical drug candidates in the next 12 to 24 months.

Dr. Jay Mei, Founder, Chairman and CEO of Antengene, commented: “We are pleased to choose the Hangzhou Qiantang New Area as the location for our next drug discovery and manufacturing center. The city of Hangzhou has been cultivating its cluster of strategic industries such as biopharmaceuticals with ever stronger support in recent years. As the core agglomeration platform of Hangzhou’s biopharmaceutical industry, the Hangzhou Qiantang New Area offers an advantageous geographic location, a well-established industrial ecosystem, and a large talent pool, making it a fertile ground for innovation and long-term growth. The drug discovery and manufacturing center for antibody biologics in Hangzhou will strengthen Antengene’s integrated capabilities in drug discovery, development, manufacturing, and commercialization. We are confident that by equipping ourselves with the critical manufacturing capability and enhancing our discovery of antibody drugs, we will deliver another strong boost to the Company’s growth prospects.”

About Antengene

Antengene is a leading clinical-stage R&D driven biopharmaceutical company focused on innovative medicines for oncology and other life-threatening diseases. Antengene aims to provide the most advanced anti-cancer drugs to patients in the Asia Pacific Region and around the world. Since the beginning of its operations in 2017, Antengene has built a broad and expanding pipeline of clinical and pre-clinical stage assets through partnerships as well as in-house drug discovery, and obtained 13 investigational new drug (IND) approvals and submitted 5 new drug applications (NDA) in multiple markets in Asia Pacific. Antengene’s vision is to “Treat Patients Beyond Borders”. Antengene is focused on and committed to addressing significant unmet medical needs by discovering, developing and commercializing first-in-class/best-in-class therapeutics.

About the Hangzhou Qiantang New Area Administrative Committee

The Hangzhou Qiantang New Area Administrative Committee is a local government agency in mainland China, charged with the responsibilities of, amongst others, planning, promoting, and facilitating investment projects in the Hangzhou Qiantang New Area of China.

To the best knowledge and belief of the directors of the Company, the Hangzhou Qiantang New Area Administrative Committee is a third-party independent of the Company and connected persons of the Company (as defined by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Agreement sets out a framework for Antengene’s building of the drug discovery and manufacturing center in the Hangzhou Qiantang New Area and the support and assistance to be provided by the local government. The project may involve transactions with various entities in land acquisition and the building of the facility. The Company will announce these transactions in due course in compliance with relevant Listing Rules.

Forward-Looking Statements

The forward-looking statements made in this article relate only to the events or information as of the date on which the statements are made in this article. 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 article completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this article, statements of, or references to, our intentions or those of any of our Directors or our Company are made as of the date of this article. Any of these intentions may alter in light of future development.