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**Boan Biotech**  
**博安生物**

**Shandong Boan Biotechnology Co., Ltd.**

**山东博安生物技术股份有限公司**

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

**(Stock Code: 6955)**

## **VOLUNTARY ANNOUNCEMENT**

### **EXCLUSIVE LICENSE AGREEMENT FOR BA2101 IN THE TREATMENT OF RESPIRATORY SYSTEM DISEASES**

The board of directors (the “**Board**”) of Shandong Boan Biotechnology Co., Ltd. (the “**Company**”) announces that the Company has entered into an agreement (the “**Agreement**”) with Joincare Pharmaceutical Group Industry Co., Ltd. (“**Joincare**”), in relation to the exclusive licensing and commercialization of the Company’s product candidate BA2101 injection (the “**Product**”) in the treatment of asthma, chronic obstructive pulmonary disease (“**COPD**”) and other respiratory system diseases (the “**Field**”).

Pursuant to the Agreement, the Company will grant Joincare the exclusive rights to the Product for the development, registration, manufacturing, and commercialization of the Product in the Field in Mainland China (the “**Territory**”). The Company continues to hold the relevant rights to the Product for all other indications outside the Field in the Territory, as well as all the rights to all indications of the Product outside the Territory.

In consideration for the exclusive rights, Joincare will pay the Company an upfront payment upon signing the Agreement, and development milestone payments. Joincare has also agreed to pay the Company potential sales milestone payments and royalties based on the net sales of the Product in the Territory, all of which are non-refundable. In addition, Joincare will be responsible for all clinical trials and subsequent development activities for the Product for all indications of the Field in the Territory and will bear all related costs.

Developed in-house by the Company, BA2101 is an innovative, long-acting human monoclonal antibody of the IgG4 subtype that targets interleukin-4 receptor subunit  $\alpha$  (IL-4R $\alpha$ ). The investigational drug can inhibit IL-4 and IL-13 signalling simultaneously, regulate the Th2 inflammatory pathway, and reduce eosinophils and circulating IgE levels. It is intended to be used for treating allergic diseases caused by Th2 inflammation. The Company has obtained regulatory approval to conduct clinical trials of BA2101 for indications including atopic dermatitis, asthma, COPD, chronic rhinosinusitis with nasal polyps, prurigo nodularis, and chronic spontaneous urticaria (CSU).

Compared to drugs with the same target which usually require dosing every two weeks, BA2101 can remain active for a longer period of time. Preclinical studies show that BA2101 has a longer half-life in cynomolgus monkeys than a marketed product with the same target, a feature that is expected to enable dosing once every four weeks in humans. Results of the completed phase 1 clinical trial show that BA2101 has a longer half-life and lower clearance rate than the marketed product. The Company has initiated a phase 2 clinical trial for the Product.

Th2 inflammation is an underlying immune process in a variety of diseases, including those affecting the skin, respiratory tract, and digestive system. IL-4R $\alpha$  is an important target for the treatment of Th2 inflammatory diseases. There are urgent unmet medical needs for the diseases associated with Th2 inflammation. BA2101's long dosing interval will make treating those diseases more convenient and improve patient compliance. Therefore, the Product has significant clinical value and great market potentials. According to statistics from Frost & Sullivan, the size of the global market for IL-4R-targeting therapies is expected to reach USD28.7 billion by 2030, growing at a compound annual growth rate (“CAGR”) of 21.6% from 2020 to 2030, whereas in China, this market is expected to reach RMB28.2 billion by 2030, growing at a CAGR of 76.8% during the same period.

The partner, Joincare, is a leading Chinese company in the therapeutic area of respiratory diseases. It boasts a wide range of respiratory products and a dedicated marketing team covering the whole country, making it a top player in the Field. Through this partnership, the Company and Joincare will leverage their respective strengths in R&D and commercialization to accelerate the clinical development of BA2101 for indications such as asthma and COPD. The Company will also use its strong clinical capabilities to accelerate the development of additional indications, so that patients can benefit from the Product as soon as possible.

By Order of the Board  
**Shandong Boan Biotechnology Co., Ltd.**  
**Jiang Hua**

*Chairlady, Chief Executive Officer and Executive Director*

Yantai, the People's Republic of China, 26 January 2024

*As at the date of this announcement, the executive directors of the Company are Ms. Jiang Hua and Dr. Dou Changlin; the non-executive directors of the Company are Mr. Liu Yuanchong and Ms. Li Li; and the independent non-executive directors of the Company are Mr. Shi Luwen, Mr. Dai Jixiong and Dr. Yu Jialin.*