和鉑醫藥控股有限公司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT COMPLETION OF FIRST DOSING OF FIRST PATIENT WITH BATOCLIMAB (HBM9161) PHASE II TRIAL FOR TREATMENT OF THYROID EYE DISEASE

This announcement is made by HBM Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business update of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that, the clinical trial of batoclimab (HBM9161, an anti-FcRn antibody (as defined below)), the novel drug for autoimmune disorder therapy developed by the Company, has completed the first dosing of the first patient in phase II trial for the treatment of thyroid eye disease ("**TED**"). This clinical study aims to assess the efficacy and safety of HBM9161 in patients with TED in China.

HBM9161 blocks the binding of Immunoglobulin G ("**IgG**") (including pathogenic IgG) to the neonatal Fc receptor ("**FcRn**") and significantly reduces IgG level in vivo, therefore treating autoantibody-mediated autoimmune diseases, including TED. The Company is developing HBM9161 as part of its product pipeline to treat multiple pathogenic-IgG mediated autoimmune diseases with significant unmet medical needs. TED is among the first wave of such indications for which the Company is developing drug candidates in China.

About batoclimab (HBM9161)

Batoclimab (HBM9161), a fully human anti-FcRn monoclonal antibody, blocks FcRn-IgG interactions, accelerating the degradation of autoantibodies and leads to the treatment of pathogenic IgG-mediated autoimmune diseases. Available evidence suggests that reduced levels of pathogenic IgG in patients with TED are associated with clinical benefits. Earlier studies also demonstrated that batoclimab is well tolerated and can rapidly reduce total IgG, in a wide array of pathogenic IgG-mediated autoimmune diseases, including myasthenia gravis, thyroid eye disease, neuromyelitis optica spectrum disorder and immune thrombocytopenia, among others. The Company licensed batoclimab (HBM9161) from HanAll BioPharma Co., Ltd. and has the right to develop, manufacture and commercialize in Greater China (including Hong Kong, Macau and Taiwan).

About thyroid eye disease

Thyroid eye disease (TED), also called Graves' ophthalmopathy (GO) and thyroid-associated ophthalmopathy (TAO), is the major extrathyroidal manifestation of Graves' disease (GD), and may less frequently occur in patients with chronic autoimmune thyroiditis. Clinical features of TED include swelling and redness of the lids and conjunctiva, eyelid retraction, bulging of the eyes (proptosis or exophthalmos), and misalignment of the eyes with double vision. Impairment or loss of vision can be found in the severe form of TED, secondary to compressive optic neuropathy or corneal defects (including exposure keratopathy and ulceration). Orbital decompression or other ophthalmic surgeries may be considered in sight-threatening cases.

In moderate-to-severe active TED, which has sufficient impact on patients' daily life but not sight-threatening, intravenous high-dose corticosteroids are considered as the main treatment option. However, corticosteroids do not reverse the underlying long-term alteration of orbital tissues measured as improvement in proptosis or strabismus. Furthermore, they often have obvious side effects. Second-line immunosuppressive therapies such as rituximab, tocilizumab and etc. have limitations in terms of side effects, pricing, and availability. Significant unmet needs still exist for moderate-to-severe active TED treatment.

Cautionary Statement: We cannot guarantee that we will be able to successfully develop or ultimately market batoclimab (HBM9161). Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By order of the Board
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 19 October 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Mr. Xiaoxiang Chen as executive Directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive Directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive Directors.