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HARBOUR
BIOMED
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 TWO HBM4003 PHASE I TRIALS

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 Company has completed the first dosing of first patient in two phase I trials for the treatment of advanced hepatocellular carcinoma and other solid tumors, as well as the treatment of advanced neuroendocrine neoplasm and other solid tumors in the clinical trial of HBM4003, which is the next generation anti-CTLA-4 fully human heavy-chain only antibody (HCAb) developed by the Company. This clinical study aims to assess the safety, tolerability, pharmacokinetics/pharmacodynamics, and preliminary efficacy of HBM4003 in combination with toripalimab (PD-1 antibody) in patients with hepatocellular carcinoma, neuroendocrine neoplasm and other solid tumors in China.

The Company is developing HBM4003 as part of its product pipeline to treat multiple solid tumors with significant unmet medical needs. Hepatocellular carcinoma and neuroendocrine neoplasm are among the first of such indications for which the Company is developing drug candidates in China.

About HBM4003

HBM4003 is a fully human anti-CTLA-4 monoclonal heavy chain only antibody (HCAb) generated from Harbour Mice[®]. By enhancing antibody-dependent cell cytotoxicity (ADCC) killing activity, HBM4003 has demonstrated significantly improved depletion specific to high CTLA-4 Treg cells in tumor tissues. The potent anti-tumor efficacy and differentiated pharmacokinetics with durable pharmacodynamic effect presents a favorable product profile. This novel and differentiated mechanism of action has the potential to improve efficacy while significantly reducing the toxicity of the drug in monotherapy and combo-therapy.

About Hepatocellular Carcinoma (HCC)

Liver cancers are the fourth most common cause of cancer-related death and rank sixth in terms of incident cases worldwide. On the basis of annual projections, the World Health Organization estimates that more than 1 million patients will die from liver cancer in 2030. Hepatocellular carcinoma (HCC) is the most common form of liver cancer and accounts for around 90% of cases. The majority of HCC occurs in patients with underlying liver diseases, mostly as results of hepatitis B or C virus (HBV or HCV) infection or alcohol abuse. Systemic therapies are recommended for advanced stage of HCC, including inhibitors of multiple kinases and immune-based therapies, with increased median survival of 10.6~15.6 months. Although the clinical management of advanced stage of HCC has improved in the past 10 years, there is still high unmet medical needs to explore new, effective and life-prolonged therapies for HCC.

About Neuroendocrine Neoplasms (NEN, including NET and NEC)

NEN is a neoplasm that arises from neuroendocrine cells. There are two fundamentally different groups of NEN: well-differentiated, low-proliferating NEN, called neuroendocrine tumor (NET) and poorly differentiated, highly proliferating NEN, called neuroendocrine carcinoma (NEC). NEN can occur almost everywhere in the body but are most common in the gastrointestinal tract, the pancreas, and the lungs. Surgery, radiation therapy, chemotherapy and a variety of drug treatments are common therapies for patients with NET/NEC. Prognosis is worse in metastatic tumors, with the 5-year survival rate about 4.7% in metastatic gastroenteropancreatic neuroendocrine cancer (GEP-NEC). Consequently, there is still high unmet medical needs to explore new, effective and convenient therapies for NET/NEC.

Cautionary Statement: We cannot guarantee that we will be able to successfully develop or ultimately market HBM4003. 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, 3 January 2022

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.