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ESSEX BIO-TECHNOLOGY LIMITED

億勝生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1061)

INSIDE INFORMATION FURTHER UPDATES IN RELATION TO CO-DEVELOPMENT AGREEMENT U.S. FDA FIRST PHASE 3 CLINICAL TRIAL RELATING TO DRY EYE DISEASE

This announcement is made by Essex Bio-Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 July 2018 in relation to the Co-Development Agreement entered into by Essex Bio-Investment (a wholly-owned subsidiary of the Company) with Mitotech and Russia Mitotech in relation to a clinical development in a U.S. FDA first Phase 3 Clinical Trial of the Product (the “**First P-3 Trial**”) and the announcement of the Company dated 29 October 2018 in relation to certain updates on the clinical development (the “**Update Announcement**”, together with the aforesaid announcement, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Product is an ophthalmic solution containing SkQ₁ as its sole active pharmaceutical ingredient which shall be provided as a pharmaceutical product in the field of dry eye disease (the “**DED**”). As further disclosed in the Update Announcement, the First P-3 Trial was conducted in patients with moderate to severe DED.

The Board is pleased to announce that, as informed by Mitotech, the First P-3 Trial has been successfully completed. It is expected that the First P-3 Trial's topline data and further development update will be released on or around 19 July 2019.

On behalf of the Board
Essex Bio-Technology Limited
Ngiam Mia Je Patrick
Chairman

Hong Kong, 11 July 2019

Executive directors of the Company as at the date of this announcement are Mr. Ngiam Mia Je Patrick, Mr. Fang Haizhou and Mr. Zhong Sheng. Independent non-executive directors of the Company as at the date of this announcement are Mr. Fung Chi Ying, Mr. Mauffrey Benoit Jean Marie and Ms. Yeow Mee Mooi.