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

This announcement is made by Essex Bio-Technology Limited ("**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 ("**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 ("**Announcement**") 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, which is an ophthalmic solution containing SkQ_1 as its sole active pharmaceutical ingredient which shall be provided as a pharmaceutical product in the field of dry eye disease ("**DED**"). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, Essex Bio-Investment has provided certain funding in relation to the clinical development in the U.S. FDA first Phase 3 Clinical Trial of the Product in accordance with the terms of the Co-Development Agreement. The board of directors ("**Board**") of the Company is informed by Mitotech that the U.S. FDA first Phase 3 Clinical Trial of the Product in patients with moderate to severe DED has commenced. The first visit by the first patient to a participating medical centre in relation to the U.S. FDA first Phase 3 Clinical Trial of the Product has been completed on or about 27 October 2018 (U.S. time). Approximately 450 patients in the U.S. will participate in the U.S. FDA first Phase 3 Clinical Trial of the Product and each of them will receive treatment over a 2-month period.

The results of the U.S. FDA first Phase 3 Clinical Trial of the Product is expected to be available in the second quarter of 2019.

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

Hong Kong, 29 October 2018

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.