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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)

PROFIT WARNING

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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the five months ended 31 May 2020 (the “**Period**”), the profit of the Group for the Period has significantly decreased by approximately 70% as compared to the corresponding period in 2019.

The decrease is primarily attributable to the governmental restrictions in place during the Period in a number of provinces and municipalities in the People’s Republic of China (the “**PRC**”) to curb the spread of the novel coronavirus (COVID-19), which significantly disrupted the clinical operations of hospitals in the PRC and have prevented non-emergency patients visiting hospitals and outpatient clinics, as mentioned in the announcement of the Company dated 17 February 2020 and the 2019 annual results announcement of the Company dated 17 March 2020. As at the date of this announcement, the clinical operations of hospitals and outpatient clinics have not been fully back to its normal level prior to the outbreak of COVID-19, although significant improvement is seen in June 2020 as compared to the Period.

The Group’s fundamental Research & Development (R&D) projects and operations experienced minimal disruption during the Period, although projects on clinical trial programmes both in the PRC and overseas are experiencing a push out of two to three months’ period.

Despite the foregoing, the Group maintains a healthy cash flow and financial position to meet its business needs.

The Group's results and performance for the six months ending 30 June 2020 (the “**2020 Interim Period**”) are subject to changes depending on the evolving situation of COVID-19 and the impact of fair value changes in respect of certain assets of the Group. Therefore, the actual results of the Group for the 2020 Interim Period may differ from the information contained in this announcement.

The information contained in this announcement is based on the Board's preliminary assessment after reviewing the unaudited consolidated management accounts of the Group for the five months ended 31 May 2020 and the information currently available to the management of the Group, which have not been reviewed or audited by the independent auditors and/or the audit committee of the Company. Shareholders and potential investors are advised to refer to the announcement of the Company for the results for the 2020 Interim Period, which is expected to be published by the end of August 2020 in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 June 2020

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.