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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)

VOLUNTARY ANNOUNCEMENT OPERATIONS UPDATE

This announcement is made by Essex Bio-Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company with the latest business developments regarding the Group for the nine months ended 30 September 2020.

Reference is made to the Company’s announcement dated 22 June 2020 and its 2020 interim results announcement dated 18 August 2020 in relation to the decrease in profit for the five months ended 31 May 2020 and six months ended 30 June 2020, respectively, which was primarily attributable to the governmental restrictions in place during the aforesaid 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.

The board of directors of the Company (the “**Board**”) wishes to update its shareholders and potential investors that as clinical operations of hospitals in the PRC have been largely resumed to normalcy, the Group’s revenue in the third quarter of 2020 has also been largely recovered to nearing the pre-COVID-19 level.

For the nine months ended 30 September 2020, the Group recorded an unaudited revenue of approximately HK\$645 million against approximately HK\$323.8 million for the six months ended 30 June 2020. The segment revenue of ophthalmic products and surgical products for the nine months ended 30 September 2020 represented 42.4% and 57.6% of the Group’s total revenue, respectively.

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 nine months ended 30 September 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. The information contained in this announcement do not constitute, represent or indicate the Group's total revenue or full financial performance and the information contained in this announcement may be subject to change and adjustment.

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, 28 October 2020

Executive directors of the Company as at the date of this announcement are Mr. Ngiam Mia Je Patrick, Mr. Fang Haizhou, Mr. Ngiam Hian Leng Malcolm and Ms. Yau Lai Man. 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.