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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 BUSINESS UPDATE ON SkQ1**

This announcement is made by Essex Bio-Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders (the “**Shareholders**”) and potential investors of the Company with the latest business update of the Group.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to announce that Essex Bio-Investment Limited (“**Essex Bio-Investment**”), a wholly-owned subsidiary of the Company, has on 13 October 2022 successfully secured (i) a patent and know-how licence agreement (the “**Patent and Know-how Licence Agreement**”); and (ii) a patent assignment deed (the “**Patent Assignment Deed**” and together with Patent and Know-how Licence Agreement, the “**Agreements**”) relating to SkQ1, an active pharmaceutical ingredient, in the field of ophthalmology from Mitotech S.A. (“**Mitotech**”), a clinical-stage Luxembourg-based biotechnology company that focuses on developing novel drugs for the treatment of predominantly age-related disorders. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, Mitotech is independent of, and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

Pursuant to the Patent and Know-how Licence Agreement, Mitotech has agreed to grant Essex Bio-Investment, among others, an exclusive, transferable and irrevocable global (excluding Armenia, Belarus, Kazakhstan, Kyrgyzstan and Russia) (“**Global**”) licence to use a list of patents owned by Mitotech relating to SkQ1 to develop, manufacture, sell and supply any therapeutic products or therapies applying to the eye and its adnexa (the “**Products**”), apply for and obtain Global regulatory approval for clinical trials, and obtain marketing authorisation in relation to the Products.

Pursuant to the Patent Assignment Deed, Mitotech has agreed to assign to Essex Bio-Investment, among others, all the rights of a list of inventions and patents relating to SkQ1 in the field of ophthalmology and all ophthalmic indications and local administrations applied to eyes and its adnexa free from encumbrance, including the full Global right to apply for and obtain patents.

Following the signing of the Agreements, a fourth supplementary agreement in relation to the co-development agreement dated 16 July 2018 (the “**Co-Development Agreement**”) was entered into between Essex Bio-Investment, Mitotech and Mitotech LLC on 13 October 2022, in which the parties agreed that certain liabilities and future obligations of Mitotech LLC and Mitotech will be released and Mitotech LLC and Mitotech will waive all and any rights under the Co-Development Agreement in relation to the US FDA VISTA program (the clinical studies on an ophthalmic solution containing SkQ1 for the dry eye disease (the “**VISTA Program**”)). For details of the Co-Development Agreement and other updates in relation to the clinical development of the VISTA Program, please refer to the announcements of the Company dated 16 July 2018, 29 October 2018, 19 July 2019, 23 August 2019, 12 December 2019 and 24 February 2021.

The Board considers that securing the Agreements relating to SkQ1 is an important measure to provide the Group with flexibility and independence in the continuing development of the VISTA Program in the field of dry eye disease, and will allow the Group to further explore development of other indications of ophthalmic products to meet the clinical and commercial needs of the Global market. The Agreements, which were entered into after arm’s length negotiation between Mitotech and Essex Bio-Investment, are on normal commercial terms, fair, reasonable and in the interest of the Group and the Shareholders as a whole.

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

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

Hong Kong, 13 October 2022

*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.*