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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

RESEARCH PROJECT AGREEMENT WITH AC IMMUNE SA

This announcement is made pursuant to Rule 13.09 of 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).

On 19 May 2017 (after trading hours), the Company entered into the Research Project Agreement with ACI for collaboration in the pursuit of the pre-clinical and clinical co-development of a novel biological therapeutic for the treatment of neurodegenerative diseases and neuroinflammation.

This announcement is made 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 two announcements of Essex Bio-Technology Limited (“**Company**”, and together with its subsidiaries, “**Group**”) dated 11 April 2016 and 26 September 2016 respectively in relation to the Group’s investment in AC Immune SA (“**ACI**”), a Swiss-based biopharmaceutical company.

THE RESEARCH PROJECT AGREEMENT

The directors of the Company (“**Directors**”) is pleased to announce that, on 19 May 2017 (after trading hours), the Company and ACI entered into a research collaboration agreement (“**Research Project Agreement**”) to undertake the pre-clinical and clinical co-development of a novel biological therapeutic for the treatment of neurodegenerative diseases (such as Alzheimer’s disease and frontotemporal dementia) and neuroinflammation in accordance with the terms of the Research Project Agreement (“**Project**”). The Research Project Agreement shall remain in force until the later of (i) completion of the Project or (ii) five (5) years from the effective date of the Research Project Agreement or (iii) until it is terminated by one or both parties in accordance with the terms of the Research Project Agreement.

ACI is a clinical stage Swiss-based biopharmaceutical company listed on the NASDAQ Stock Market of the United States (NASDAQ: ACIU) focusing on neurodegenerative diseases. According to the information provided by ACI, it designs, discovers and develops therapeutic and diagnostic products intended to prevent and modify diseases caused by misfolding proteins and has technology platforms to create antibodies, small molecules and vaccines designed to address a broad spectrum of neurodegenerative indications, such as Alzheimer’s disease.

Further to the Group’s strategic investment in ACI, the parties have taken a step further in their collaboration by undertaking the Project which presents a good opportunity for both parties to leverage on their mutual expertise with an aim to deliver novel solutions in the specialty areas of neurodegeneration and neuroinflammation, where there is an unmet medical need.

The Directors consider that the Research Project Agreement was entered into in the ordinary course of business of the Group and that the terms of the Research Project Agreement are fair and reasonable and the transactions contemplated thereunder are in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 19 May 2017

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.