



ESSEX BIO-TECHNOLOGY LIMITED

億勝生物科技有限公司

(Stock Code: 1061)

Essex Bio-Technology announces investment in MeiraGTx, a biotech company developing novel gene therapy treatments

Hong Kong, 23 February 2018 — ESSEX BIO-TECHNOLOGY LIMITED (“Essex” or the “Group” — Stock code: 1061) is pleased to announce that Essex Bio-Investment, a direct wholly-owned subsidiary of the Essex Bio-Technology Limited, entered into a subscription agreement with MeiraGTx Limited (“MeiraGTx”) to subscribe for Convertible Preferred C Shares (“Preferred C Shares”) of MeiraGTx, for a total consideration of US\$5,000,000 (equivalent to approximately HK\$39,000,000). The number of Preferred C Shares to be subscribed by Essex Bio-Investment will represent approximately 8.3% of the existing issued Preferred C Shares of MeiraGTx and will represent approximately 7.7% of the issued Preferred C Shares as enlarged by the subscription.

MeiraGTx, a company incorporated and registered in England and Wales, is a clinical-stage biotech company developing novel gene therapy treatments for a wide range of inherited and acquired disorders for which there are no effective treatments available. MeiraGTx focuses on developing therapies for ocular diseases, including rare inherited blindness as well as Xerostomia following radiation treatment for head and neck cancers and neurodegenerative diseases such as amyotrophic lateral sclerosis (ALS).

Following the first two CAR-T therapies gotten approval from FDA in 2017, the global biotech industry has responded positively to the field of gene therapy. The innovations in gene therapy indeed bring hopes to some incurable disease. Responding to the potential benefits from gene therapy, in late 2017, China Food and Drug Administration (“CFDA”) initiated a series of regulations to encourage innovations, research and development of gene therapy in China.

The investment in MeiraGTx is an important and timely move for Essex to get involved in gene therapy. The Group plans to establish a business relationship with MeiraGTx, with a view of creating synergy effect in potential strategic cooperation in the future.

As a market leader in prescription drugs for the ophthalmic market in China, Essex has built up an extensive product portfolio to strengthen its market position, comprising of bio-pharmaceutical and chemical drugs (Beifushu Series, Iodized Lecithin Capsules, Xalatan & Xalacom, etc.), ocular health care product (Beifu@shuhui Capsules) and medical device (Elektron, registering). Since 2015, the Group has initiated and implemented an “Enrichment Programme” for enhancing its R&D capability and enlarging its products portfolio, with an objective of driving mid- and long-term growth of the Group. The investment in MeiraGTx, which is yet another project in the “Enrichment Programme”, is expected to enable the Group to develop and deliver first-in-class gene therapy products, in particular for the treatment of ocular disease.

About EssexBio

Essex Bio-Technology Limited is a bio-pharmaceutical company, started in early 90's, a pioneer in bio-pharmaceutical industry in China, that develops, manufactures and commercialises genetically engineered therapeutic rb-bFGF, a basic fibroblast growth factor, with established mechanism of action in cellular proliferation, differentiation and migration.

The company currently has five commercialised bio-pharmaceutical products, formulated with rb-bFGF, in China, out of which 3 are approved by CFDA as Category I drugs. The products are being marketed & sold as Beifushu, Beifuji & Beifuxin, for treatment of ocular surface wounds and topical (skin) surface wounds respectively. Beifuji is the first in the world to have obtained approval from CFDA for commercialisation in 1998.

The company focuses on two main therapeutics: Ophthalmology and Surgical arena of topical (skin) surface wounds which primarily covers Dermatology, Stomatology and Obstetrics & Gynaecology, while selectively pursuing therapeutics in Neurology, Oncology and Orthopaedics. The company maintains a pipeline of multi-project in R&D and on various stages of clinical programmes, of which several projects involving growth factors and antibody and a handful of projects are on unit dose for Ophthalmology and Respiratory.

The company's products and its 3rd party products are marketed and sold through more than 5, 400 hospitals in China and are managed directly by its 39 regional offices with more than 1,400 sales and marketing people. Its 3rd party products, notably are inclusive of Xalacom and Xalatan of Pfizer (for Ophthalmology), Iodized Lecithin Capsules (for Ophthalmology), Yi Xue An Granules (for Obstetrics & Gynaecology), Carisolv products (for Stomatology).