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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**

## **PROPOSED SUBSCRIPTION OF CONVERTIBLE PREFERRED C SHARES OF MEIRAGTX LIMITED**

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).

### **THE SUBSCRIPTION**

On 23 February 2018, MeiraGTx Limited (“**MeiraGTx**”) and Essex Bio-Investment Limited (“**Essex Bio-Investment**”), a direct wholly-owned subsidiary of Essex Bio-Technology Limited (“**Company**”), and together with its subsidiaries referred to as “**Group**”), entered into a subscription agreement (“**Subscription Agreement**”), pursuant to which Essex Bio-Investment agreed to subscribe for, and MeiraGTx agreed to issue, convertible preferred C shares (“**Preferred C Shares**”) of MeiraGTx (the “**Subscription**”). The total consideration of the Subscription will be approximately 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.

The Preferred C Shares shall rank pari passu with the A shares of MeiraGTx (i.e. ordinary shares of MeiraGTx) and, except where otherwise provided in the articles of association of MeiraGTx and the shareholders agreement entered into among MeiraGTx and its shareholders, shall entitle holders thereof to the same rights and privileges.

Completion of the Subscription is expected to take place on 5 March 2018 or such other date as may be mutually agreed by the parties.

## **REASONS FOR, AND BENEFITS OF, THE ENTERING INTO OF THE SUBSCRIPTION AGREEMENT**

The Group is principally engaged in the manufacturing, selling, marketing and distribution of biopharmaceutical products.

The Company is informed by MeiraGTx that 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.

The Group plans to establish a business relationship with MeiraGTx by subscribing for the Preferred C Shares, with a view to creating synergy effect if the Group engages in strategic cooperation with MeiraGTx in the future.

The directors of the Company (“**Directors**”) (including the independent non-executive Directors) are of the view that the terms of the Subscription Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As all of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Subscription are less than 5%, the Subscription pursuant to the Subscription Agreement does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, MeiraGTx and its ultimate beneficial owners are third parties independent of the Company and its connected persons. Accordingly, the Subscription pursuant to the Subscription Agreement does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

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

Hong Kong, 23 February 2018

*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.*

*Unless otherwise specified in this announcement and for the purpose of illustration only, US\$ has been translated to HK\$ at the rate of US\$1=HK\$7.80. No representation has been made by the Company that any amount expressed in foreign currency in this announcement has been, could have been or could be converted at the above rate or any other rates at all.*