RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9995)

VOLUNTARY ANNOUNCEMENT

RC198 RECEIVED ETHICS APPROVAL FOR THE PHASE I CLINICAL TRIAL IN AUSTRALIA, AND THE COMPANY WILL INITIATE THE STUDY TO TREAT PATIENTS WITH LOCALLY ADVANCED UNRESECTABLE OR METASTATIC SOLID TUMORS

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司 (the "**Company**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that the Company has received an approval from the Human Research Ethics Committee in Australia for the Phase I clinical trial of RC198, the Fc-fusion protein of interleukin-15 (IL-15) and interleukin-15 receptor alpha (IL-15Rα) complex on April 19, 2023, and the Company will initiate the Phase I clinical trial in patients with locally advanced unresectable or metastatic solid tumors in Australia.

It is a significant progress in our early stage pipeline product of RC198 to enter into a first-in-human, open-label Phase I study to determine the safety, tolerability, maximum tolerated dose in patients with locally advanced unresectable or metastatic solid tumors for whom standard therapy does not exist, is no longer effective, or is not acceptable.

ABOUT RC198

RC198 is a Fc-fusion protein of interleukin-15 (IL-15) and interleukin-15 receptor alpha (IL-15Rα) complex being developed for the treatment of multiple cancers including urothelial carcinoma, melanoma, cervical cancer, colorectal cancer, head and neck cancer, and non-small cell lung cancer etc.

We have also filed an IND application with the National Medical Products Administration (NMPA) in China for this product in April, 2023 and are currently waiting to receive the official approval before we initiate a Phase I clinical trial in China.

Warning under Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the RC198 will ultimately be successfully marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
RemeGen Co., Ltd.*
Mr. Wang Weidong
Chairman and executive director

Yantai, The People's Republic of China
May 8, 2023

As at the date of this announcement, the Board comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as the executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive directors, and Mr. Hao Xianjing, Dr. Ma Lan and Mr. Chen Yunjin as the independent non-executive directors.

* *For identification purposes only*