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EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲 頂 新 耀 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

**VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE ON SUBMISSION OF NEW DRUG
APPLICATION IN SINGAPORE FOR SACITUZUMAB
GOVITECAN-HZIY FOR THE TREATMENT OF
METASTATIC TRIPLE-NEGATIVE BREAST CANCER**

This announcement is made by Everest Medicines Limited (the “**Company**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business update.

The board of directors of the Company (the “**Board**”) is pleased to announce that it has initiated the submission of a New Drug Application (NDA) to the Health Sciences Authority (HSA) of Singapore for sacituzumab govitecan-hziy for the treatment of patients with metastatic triple-negative breast cancer (“**mTNBC**”) who have received at least two prior therapies for metastatic disease.

INFORMATION ABOUT SACITUZUMAB GOVITECAN-HZIY

Sacituzumab govitecan-hziy is a first-in-class, antibody-drug conjugate (ADC) directed at TROP-2, a membrane antigen that is over-expressed in many common epithelial cancers. Sacituzumab govitecan-hziy was granted accelerated approval by the U.S. FDA in April 2020 for the treatment of patients with metastatic triple-negative breast cancer (mTNBC) who have received at least two prior therapies for metastatic disease. According to data from the pivotal Phase 3 ASCENT trial, treatment with sacituzumab govitecan-hziy reduced the risk of death by 52% (p <0.0001), reduced the risk of disease progression by 59% (p <0.0001) and increased median overall survival (12.1 vs. 6.7 months) compared with chemotherapy. Under a licensing agreement with Gilead Sciences, Inc., the Company has exclusive rights to develop, register, and commercialize sacituzumab govitecan-hziy for all cancer indications in Greater China, South Korea, and certain Southeast Asian countries.

In October 2020, sacituzumab govitecan-hziy was included in the updated 2020 China Guidelines for the Standardized Diagnosis and Treatment of Advanced Breast Cancer, compiled by the Breast Cancer Expert Committee of the National Cancer Control Center, the Breast Cancer Professional Committee of the Chinese Anti-Cancer Association, and the Cancer Drug Clinical Research Professional Committee of the Chinese Anti-Cancer Association.

INFORMATION ABOUT TRIPLE NEGATIVE BREAST CANCER

Triple-Negative Breast Cancer (TNBC) is a highly aggressive disease and accounts for approximately 15%–20% of all breast cancer types worldwide. The median age of breast cancer diagnoses tends to be younger in China than western countries, and the percentage of the TNBC molecular subtype has been increasing in the past 10 years. TNBC cells lack sufficient estrogen, progesterone or HER2 receptor expression to benefit from the use of hormonal or HER2-directed therapy. Overall survival among patients with this form of breast cancer has not changed in the past 20 years, which highlights the need for advances in therapeutic options for these patients.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market, sacituzumab govitecan-hziy successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, January 6, 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Wei Fu as Chairman and Executive Director, Dr. Kerry Levan Blanchard, Mr. Ian Ying Woo and Mr. Xiaofan Zhang as Executive Directors, Mr. Yubo Gong and Ms. Lan Kang as Non-executive Directors, and Mr. Bo Tan, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.