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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 ACCEPTANCE OF NEW DRUG APPLICATION BY CHINA NMPA FOR XERAVA™ FOR THE TREATMENT OF COMPLICATED INTRA-ABDOMINAL INFECTIONS IN CHINA

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 the China National Medical Products Administration (NMPA) has accepted its New Drug Application (NDA) for Xerava™ (eravacycline) for the treatment of complicated intra-abdominal infections (“**cIAI**”) in patients in China.

Xerava™ is a novel, fully synthetic, broad-spectrum parenteral antibiotic of the tetracycline class. It was approved for the treatment of cIAI in adults in Singapore in April 2020 and is currently approved for the treatment of cIAI in the United States (“**US**”) and Europe (“**EU**”).

In September 2020, Xerava™ was included in the Infectious Disease Society of America’s (IDSA) updated clinical guidelines on the treatment of antimicrobial resistant gram-negative infections and in March 2021, it was included in an expert consensus on the multidisciplinary management of intra-abdominal infections by the Chinese Society of Surgery of Chinese Medical Association, Infectious Diseases Society for Evidence-based and Chinese Research Hospital Association and the Editorial Board of Chinese Journal of Surgery.

Under a licensing agreement with Tetrphase Pharmaceuticals (now a wholly owned subsidiary of La Jolla Pharmaceutical Company), the Company has exclusive rights to develop and commercialize Xerava™ in Greater China, South Korea, and the key markets of South East Asia, including Indonesia, Malaysia, Philippines, Thailand, Singapore and Vietnam.

INFORMATION ABOUT COMPLICATED INTRA-ABDOMINAL INFECTIONS

Complicated intra-abdominal infections (cIAI) are a type of major hospital- or community-acquired infection which extend beyond the source organ into the peritoneal space and can result from perforation of or damage to the gastrointestinal tract. cIAI diagnoses include intra-abdominal abscess, stomach or intestinal perforation, peritonitis, appendicitis, cholecystitis, or diverticulitis. cIAI is caused by different bacterial pathogens, including Gram-negative aerobic bacteria, Gram-positive bacteria, and anaerobic bacteria. In 2018, there were 2.9 million cIAI patients in China, with increasing rates of infections caused by drug-resistant bacteria, which limits the effectiveness of currently available antibiotics.

INFORMATION ABOUT XERAVA™ (ERAVACYCLINE)

Xerava™ is a novel, fully synthetic, broad-spectrum parenteral antibiotic of the tetracycline class that has shown broad in vitro activity against Gram-negative and Gram-positive pathogens that have acquired multidrug resistance (MDR) and are prevalent in China. Xerava™ is currently approved for the treatment of complicated intra-abdominal infections (cIAI) in the US and EU. The Company received approval in Singapore for eravacycline in cIAI in April 2020. Xerava™ was licensed from Tetrphase Pharmaceuticals, now a wholly owned subsidiary of La Jolla Pharmaceutical Company.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to develop, or ultimately market, Xerava™ (eravacycline) 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, March 22, 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.