EVEREST MEDICINES
云 顶 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 CHINA NMPA APPROVAL OF CLINICAL TRIAL APPLICATION TO EVALUATE TRODELVY® IN A PHASE 2 BASKET TRIAL FOR A VARIETY OF CANCERS WITH HIGH TROP-2 EXPRESSION

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**") approved its Clinical Trial Application ("**CTA**") for a Phase 2 basket trial of Trodelvy® (sacituzumab govitecan-hziy) in a variety of cancers with high TROP-2 expression.

The Phase 2 single arm, multiple-cohorts basket trial will evaluate sacituzumab govitecan-hziy in 180 patients with relapse/refractory esophageal squamous cell carcinoma, gastric cancer, and cervical cancer at selected sites in China. The incidence of these indications is higher in China/Asia than Western countries, and there are very limited treatment options in later line settings, represent a significant unmet medical need in China and Asia.

INFORMATION ABOUT TRODELVY® (SACITUZUMAB GOVITECAN-HZIY)

Trodelvy® (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. It is indicated in the U.S. for the treatment of adult patients with metastatic triple-negative breast cancer (mTNBC) who have received at least two prior therapies for metastatic disease and was granted accelerated approval by the U.S. Food and Drug Administration for this patient population in April 2020, based on overall response rate and duration of response results in a Phase 1/2 study.

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.

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, March 31, 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.