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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 TAIWAN FDA GRANTING PEDIATRIC
AND RARE SEVERE DISEASE PRIORITY REVIEW
DESIGNATION FOR SACITUZUMAB GOVITECAN-HZIY IN
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 the Taiwan Food and Drug Administration (“**FDA**”) has granted Pediatric and Rare Severe Disease Priority Review Designation for sacituzumab govitecan-hziy (“**SG**”), an investigational treatment for adult patients with unresectable locally advanced or metastatic triple-negative breast cancer (“**TNBC**”) who have received two or more prior systemic therapies, at least one of them for metastatic disease.

Pediatric and Rare Severe Disease Priority Review Designation is granted by the Taiwan FDA to new drugs intended to address unmet medical need and treat a serious condition in which the prevalence of the disease is less than five per ten thousand. According to the Taiwan FDA, if a drug meets the criteria required to receive this designation, the drug shall be approved by expedited review process.

Under the trade name Trodelvy®, the United States FDA previously granted accelerated approval to SG in April 2020 and then expanded its previous indication with full approval in April 2021 for adult patients with unresectable locally advanced or metastatic TNBC who have received two or more prior systemic therapies, at least one of them for metastatic disease. In May 2021, the Company announced China National Medical Products Administration accepted Biologics License Application with priority review for SG for the treatment of adult patients with unresectable locally advanced or metastatic TNBC who have received two or more prior systemic therapies, at least one of them for metastatic disease. Such application is currently under review.

INFORMATION ABOUT TRIPLE-NEGATIVE BREAST CANCER

TNBC is a highly aggressive disease and accounts for approximately 15% of all breast cancer types worldwide. The median age of breast cancer diagnoses tends to be younger in Asian 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.

INFORMATION ABOUT SACITUZUMAB GOVITECAN-HZIY

SG is a first-in-class antibody and topoisomerase inhibitor conjugate directed at TROP-2, a protein frequently expressed in multiple types of epithelial cancers. SG is approved in the United States under the trade name Trodelvy®.

The Ministry of Food and Drug Safety in South Korea has granted Fast Track Designation and Orphan Drug Designation to SG for the treatment of metastatic TNBC. In addition, the Company announced in January 2021 that it submitted a New Drug Application to the Health Sciences Authority of Singapore for SG for the treatment of patients with metastatic TNBC who have received at least two prior therapies for metastatic disease. Such application is currently under review.

Under a licensing agreement with Gilead Sciences, Inc., the Company has exclusive rights to develop, register, and commercialize SG for all cancer indications in Greater China, South Korea, and certain Southeast Asian countries. In October 2020, SG 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.

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, 29 July 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.