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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 THE FIRST PERSON DOSED
IN GLOBAL PHASE 3 REGISTRATION TRIAL OF
SACITUZUMAB GOVITECAN-HZIY IN CHINA
FOR METASTATIC UROTHELIAL 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 first person has been dosed in China as part of the global phase 3 registration trial, TROPiCS-04, of sacituzumab govitecan-hziy (“**SG**”) for metastatic urothelial cancer (“**UC**”).

The multicenter, open-label randomized controlled TROPiCS-04 trial will evaluate SG compared with standard of care chemotherapeutic options in people with metastatic or locally advanced unresectable UC who have progressed after prior therapy with a platinum-based regimen and anti-programmed cell death protein 1 (PD-1)/programmed death-ligand 1 (PD-L1) therapy. The trial includes two study arms to evaluate SG compared to treatment of physician’s choice (TPC). The primary endpoint of the trial is overall survival.

INFORMATION ABOUT UROTHELIAL CANCER

Urothelial cancer is the one of the most common malignancies diagnosed in China, with the five-year survival rate of metastatic UC estimated to be only 4.6%. There is a significant need for new treatment options for people with UC who have failed platinum-based chemotherapies and checkpoint inhibitors. UC begins in urothelial cells that line the urethra, bladder, ureters, renal pelvis, and some other organs that make up the urinary system. It is estimated that there are more than 80,000 new cases of UC and nearly 33,000 deaths from UC in China per year.

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. SG received accelerated approval for advanced or metastatic UC following platinum-containing chemotherapy and a PD-1/PD-L1 inhibitor in the United States in April 2021.

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, 26 August 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.