Jiangsu Recbio Technology Co., Ltd.
江蘇瑞科生物技術股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2179)

VOLUNTARY ANNOUNCEMENT

SUCCESSFUL PASSING OF THE EU QUALIFIED PERSON AUDIT OF THE GROUP'S MANUFACTURING FACILITY FOR RECOV IN TAIZHOU, THE PRC

This announcement is made by Jiangsu Recbio Technology Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that, on April 9, 2022, the Company has received the European Union (EU) Qualified Person Declaration issued by a Qualified Person ("**QP**") for the Group's manufacturing facility for its recombinant protein COVID-19 vaccine, ReCOV ("**ReCOV**") in Taizhou, the People's Republic of China (the "**PRC**").

Pursuant to Eudralex Vol 4 regulations (EU Good Manufacturing Practice) and the guiding principles of International Council for Harmonisation of Technical Requirements for Registration of Pharmaceuticals for Human Use (ICH), Parenteral Drug Association (PDA) and International Society for Pharmaceutical Engineering (ISPE), etc., this EU QP audit mainly focused on the bulk and preparation of antigen and the novel adjuvant BFA03, covering manufacturing management system, quality management system, production equipment and facility management system, validation and computerized systems, material management systems, product testing and release management and other aspects of a comprehensive systematic and in-depth inspection. This signifies the Group's manufacturing facility in Taizhou and its quality management system have met EU GMP standards, laying a solid foundation for the high-quality development and future international commercialisation of ReCOV.

ReCOV is a recombinant COVID-19 vaccine being developed by the Group with its technology platforms including the novel adjuvant and protein engineering platforms. Based on the relevant studies conducted by the Group, ReCOV has shown favourable neutralizing effect and immune persistence against variants including Omicron variant and Delta variant. Clinical data from the Group's phase I trial for ReCOV in New Zealand also showed that it has an overall favorable safety profile and may potentially induce similar or higher level of neutralizing antibodies than other marketed mRNA COVID-19 vaccines and vaccine candidates.

Shareholders and potential investors should note that the Group may not develop or market ReCOV successfully and should exercise caution when dealing in the securities of the Company.

By order of the Board
Jiangsu Recbio Technology Co., Ltd.
Dr. Liu Yong
Chairman

Jiangsu Province, the PRC, April 10, 2022

As at the date of this announcement, the Board comprises Dr. Liu Yong as the chairman of the Board and an executive director, Dr. Chen Jianping and Mr. Li Bu as executive directors, Dr. Hong Kunxue, Dr. Zhou Hongbin, Mr. Zhao Hui, Dr. Du Wei and Dr. Feng Tao as non-executive directors, and Mr. Liang Guodong, Dr. Xia Lijun, Professor Gao Feng and Dr. Yuen Ming Fai as independent non-executive directors.