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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

CLINICAL TRIAL APPROVAL FOR RECOV IN THE PRC AND THE OVERSEAS CLINICAL TRIAL PROGRESS OF RECOV

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, the Company has recently received the clinical trial approval (the “**Clinical Trial Approval**”) for its recombinant protein COVID-19 vaccine, ReCOV (“**ReCOV**”), from National Medical Products Administration (“**NMPA**”) of the People’s Republic of China (the “**PRC**”).

As disclosed in the prospectus of the Company dated March 21, 2022, the Group had initiated subject enrollment for the phase II/III clinical trial for ReCOV in the Philippines. As of the date of this announcement, subject enrollment for the phase II trial for ReCOV in the Philippines and two-shot dosing for all such subjects had been completed, demonstrating a favourable safety profile of ReCOV based on the relevant safety data.

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 may potentially induce similar or higher level of neutralizing antibodies than other marketed mRNA COVID-19 vaccines and other 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, May 2, 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 Professor Yuen Ming Fai as independent non-executive directors.