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Jacobson Pharma Corporation Limited

雅各臣科研製藥有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

Stock Code : 2633

BUSINESS UPDATE

SIGNING OF LETTER OF INTENT WITH FOSUN PHARMA GROUP TO DISTRIBUTE COVID-19 VACCINE IN HONG KONG AND MACAU

The board of directors (the “**Board**”) of Jacobson Pharma Corporation Limited (the “**Company**”) is pleased to announce that on 27 August 2020 the Company and Fosun Industrial Co., Limited (“**Fosun Industrial**”), a wholly-owned subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd (“**Fosun Pharma**”, together with its subsidiaries as the “**Fosun Pharma Group**”), a joint stock limited company incorporated in the People’s Republic of China with limited liability and listed on The Stock Exchange of Hong Kong Limited (stock code: 2196) and Shanghai Stock Exchange (stock code: 600196), entered into a letter of intent (“**Letter of Intent**”) in relation to, among others, the supply and distribution of potentially 10 million doses of BioNTech BNT162 vaccine candidate targeting at COVID-19 (the “**COVID-19 Vaccine**”) in the Hong Kong Special Administrative Region (“**Hong Kong**”) and Macau Special Administrative Region of the People’s Republic of China (“**Macau**” together with Hong Kong, the “**Region**”).

The COVID-19 Vaccine

The COVID-19 Vaccine is developed basing on the proprietary messenger ribonucleic acid (“**mRNA**”) technology platform of Biopharmaceutical New Technologies SE (“**BioNTech SE**”), a leading German biotech company listed on NASDAQ (stock code: BNTX) in the United States of America (“**United States**”).

The COVID-19 Vaccine is a mRNA based biological product for preventing COVID-19 infection and has advanced into Phase 3 clinical study. BioNTech SE has developed four vaccine candidates based on the proprietary mRNA platform, while two of them have already obtained fast track certification from the Food and Drug Administration (FDA) of the United States, namely BNT162b1 and BNT162b2. Vaccination would require the participants to receive two 0.5-mL injections into the deltoid of either BNT162b1 or BNT162b2 at 21 days apart.

According to the public information released by BioNTech SE, in a Phase 1 study in the United States, at 7 days after a second dose of 30µg, BNT162b2 elicited SARS-CoV-2 – neutralizing geometric mean titers (GMTs) in younger adults (18-55 years of age) that were 2.8-3.8 times the GMT of a panel of 38 sera of SARS-CoV-2 convalescent patients, and in older adults (65-85 years of age) the vaccine candidate elicited a neutralizing GMT 1.1-1.6 times the GMT of the same panel, demonstrating strong immunogenicity in both adult groups¹. Across all populations, BNT162b2 administration was well tolerated with mild to moderate fever in fewer than 20% of the participants². These results informed the selection of the BNT162b2 candidate for the pivotal Phase 2/3 global study in up to 30,000 participants that started in July 2020, which has to date enrolled more than 11,000 participants, including in areas with significant SARS-CoV-2 transmission³.

Business collaboration with Fosun Pharma Group

Fosun Pharma Group announced their strategic collaboration with BioNTech SE on 13 March 2020. Based on the agreement, the two companies will be working jointly on the development and commercialization of potential COVID-19 vaccine products based on mRNA technology platform in Greater China i.e. Mainland China, Hong Kong, Macau and Taiwan.

Fosun Pharma Group would endeavour to negotiate with BioNTech SE for the supply of 10 million doses of the COVID-19 Vaccine in the Region. Pursuant to the Letter of Intent, the Company and/or its business partner(s) will provide all relevant support services to Fosun Pharma Group for the sales, marketing and distribution of the COVID-19 Vaccine in the Region. It is expected that such services shall include primarily execution of sales and marketing programme, provision of post-marketing pharmacovigilance and in-bound and out-bound logistics handling as well as technical and liaison support in regulatory affairs (collectively the “**Business Collaboration**”).

Shareholders and/or potential investors of the Company should note that the launch of the COVID-19 Vaccine is subject to various factors including but not limited to the result of the Phase 3 clinical trial, and whether the approvals of registration and/or other regulatory clearance of the COVID-19 Vaccine in different jurisdictions, in particular the Region can be obtained in a timely manner. There is no assurance that the Business Collaboration between the Company and Fosun Pharma Group will materialize in the manner as initially contemplated by both parties. The Company may publish further announcement(s) to inform the shareholders and potential investors of the Company of any update information as and when appropriate.

By order of the Board
Jacobson Pharma Corporation Limited
YIM Chun Leung
Executive Director and Company Secretary

Hong Kong, 27 August 2020

As at the date of this announcement, the Board comprises Mr. Sum Kwong Yip, Derek (also as Chairman and Chief Executive Officer), Mr. Yim Chun Leung (also as Company Secretary) and Ms. Pun Yue Wai as executive Directors, Professor Lam Sing Kwong, Simon as non-executive Director, and Dr. Lam Kwing Tong, Alan, Mr. Young Chun Man, Kenneth and Professor Wong Chi Kei, Ian as independent non-executive Directors.

Sources:

¹ Walsh et al., 2020: <https://www.medrxiv.org/content/10.1101/2020.08.17.20176651v1>

² Walsh et al., 2020: <https://www.medrxiv.org/content/10.1101/2020.08.17.20176651v1>

³ BioNTech Press Release, dated on 2020.08.20: <https://investors.biontech.de/node/8366/pdf>