Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2509)

VOLUNTARY ANNOUNCEMENT

ACCEPTANCE OF MARKETING AUTHORISATION APPLICATION AND SUPPLEMENTAL APPLICATION FOR QX001S (USTEKINUMAB INJECTION) FOR USE IN CROHN'S DISEASE

This announcement is made by Qyuns Therapeutics Co., Ltd. (the "**Company**") on a voluntary basis to inform its shareholders and potential investors of an update on the business developments of the Company.

References are made to the prospectus dated March 12, 2024 published by the Company in relation to the QX001S Framework Agreement entered into between the Company and Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. ("**Zhongmei Huadong**"), the announcement published by the Company on September 12, 2024 in relation to the supplemental agreements to the Ustekinumab Entrusted Production Agreement entered into between Zhongmei Huadong and Jiangsu Cellularforce Biopharma Co., Ltd. ("**Cellularforce**"), a subsidiary of the Company, and setting the annual caps for the QX001S Framework Agreement, and the announcements published by the Company on November 5, 2024 and December 2, 2024.

The board of directors (the "**Board**") of the Company is pleased to announce that on February 11, 2025, the marketing authorisation application and supplemental application for Ustekinumab Injection (Intravenous Therapy) and Ustekinumab Injection (R&D code: QX001S/HDM3001-2) for use in Crohn's disease were accepted.

A. BASIC INFORMATION OF THE DRUG

Common name:	Ustekinumab Injection	Ustekinumab Injection (Intravenous Therapy)
Application:	Supplemental application for domestically manufactured drugs	Registration and marketing authorisation for domestically manufactured drugs
Registration classification:	Classification 3.3 of therapeutic biological products	
Specification:	Pre-filled syringes: 45mg (0.5ml)/piece	130mg (26ml)/vial
Acceptance No.:	CYSB2500041	CXSS2500028
Indication applied for:	Crohn's disease. This product is indicated for adult patients with moderate-to-severe active Crohn's disease who are under-responsive, unresponsive or intolerant to conventional therapy or tumor necrosis factor α (TNF α) antagonists.	
Applicant:	Zhongmei Huadong	
Review conclusions:	According to the requirements of Article 32 of the Administrative License Law of the People's Republic of China, after review, it is decided to accept the application.	

B. RESEARCH AND DEVELOPMENT AND REGISTRATION OF THE DRUG

QX001S is a biosimilar drug of originator-branded product of Stelara® (Ustekinumab Injection), and its mechanism of action is to block the combination of p40 subunit, shared by IL-12 and IL-23, to the IL-12R β 1 receptor protein on the surface of target cells, thus inhibiting the signaling and cytokine cascade reaction mediated by IL-12 and IL-23. IL-12 and IL-23 are two natural cytokines, which play a key role in immune-mediated inflammatory diseases.

Stelara® was developed by Johnson & Johnson and was approved for marketing by the U.S. Food and Drug Administration (FDA) in 2009. Up to now, its indications approved in the United States include moderate-to-severe plaque psoriasis, active psoriatic arthritis, moderate-to-severe active Crohn's disease and moderate-to-severe active ulcerative colitis. The product was approved by the former China Food and Drug Administration (currently known as the NMPA) in 2017 under the trade name of Stelara®. The currently approved indications in China include plaque psoriasis in adults, pediatric plaque psoriasis, and Crohn's disease. Ustekinumab Injection was first included in the National Reimbursement Drug List for Basic Medical Insurance, Work-Related Injury Insurance and Maternity Insurance (2021 version) (the "**2021 NRDL**") through negotiation in 2021, and was subsequently renewed for inclusion in the 2022 NRDL, the 2023 NRDL and the 2024 NRDL.

According to the 2024 annual report of Johnson & Johnson, the global sales of Stelara® in 2024 amounted to US$10.361 billion (approximately RMB74.296 billion). According to the database of public hospital terminals (urban public hospitals in China, county-level public hospitals in China), public primary healthcare terminals (clinics in urban communities and townships in China) and retail pharmacy terminals (urban brick-and-mortar pharmacies in China) of Menet, the sales of Stelara® in 2023 and the first half of 2024 amounted to RMB1,322 million and RMB739 million, respectively.

The Phase III clinical trial and R&D of QX001S was jointly advanced by Zhongmei Huadong and the Company. The product obtained clinical trial approval in 2018, its Phase I clinical trial was completed in 2020, and the Phase III clinical study was completed in June 2023. Zhongmei Huadong, as the drug registration applicant, submitted the market application to the NMPA, which was approved in October 2024 for the treatment of moderate-to-severe plaque psoriasis in adults, which is the first biosimilar drug of Ustekinumab Injection approved in China. In December 2024, a supplemental application submitted by Zhongmei Huadong for Ustekinumab Injection for use in pediatric plaque psoriasis was accepted.

C. IMPACT ON THE COMPANY

Crohn's disease (CD) is a chronic inflammatory granulomatous disease with undetermined etiology involving the entire digestive tract and is classified as an inflammatory bowel disease (IBD). As a chronic and disabling disease, the common symptoms of CD are cramping abdominal pain, chronic diarrhea, fever, etc. Extra-intestinal abnormalities such as arthritis may also occur, and may be complicated by fistula, abdominal abscess, intestinal stenosis, intestinal obstruction, intestinal perforation, and perianal lesions, which can seriously affect the quality of life of patients. The incidence of CD is high in developed countries such as North America and Western Europe. The annual incidence rate has been reported to be as high as 29.3 per 100,000 people. The incidence rate in Asia is lower, but shows a clear and continuous upward trend. The incidence of CD in Hong Kong increased from 0.01 per 100,000 people in 1985 to 1.46 per 100,000 people in 2014. A study in 2023 reported that the incidence of Crohn's disease in urban areas of China was approximately 0.71 per 100,000 people, with a male prevalence at the age of 30 to 34 years and a female prevalence at the age of 25 to 29 years.

Currently, CD pharmacological therapy is mainly based on the use of glucocorticoids, immunosuppressive agents, biologics and small molecule drugs. Over the past 20 years, biologics have gained importance in the therapeutic field of IBD (Crohn's disease and ulcerative colitis). According to the China Crohn's Disease Diagnosis and Treatment Guidelines (2023, Guangzhou) (the "**2023 Diagnosis and Treatment Guidelines**"), it is recommended that patients with CD with high-risk factors or patients with mild active CD who have failed traditional medication may consider the use of biologics for remission-inducing treatment. For patients with high-risk factors, a "step-down" treatment strategy of early and aggressive intervention with biologics is advocated. Studies support that early treatment (within 2 years of CD diagnosis) with biologics in this group of patients results in higher clinical remission rates, lower recurrence rates, and higher mucosal healing rates than later treatment with biologics. The 2023 Diagnosis and Treatment Guidelines also recommended ustekinumab for induction of remission in patients with moderate-to-severe active CD and for the treatment of CD with associated anal fistula. Patients with CD who are recommended to use biologics to induce remission are recommended to continue maintenance therapy with the same biologics; biologics are effective in preventing and treating postoperative CD recurrence, and it is recommended that biologics that are effective preoperatively be continued in the postoperative period.

The receipt of the notice of acceptance of marketing authorisation application and supplemental application for ustekinumab for use in Crohn's disease marks another important milestone in the research and development of the drug, which will not have a material impact on the Company's results for the current period, but is conducive to the expansion of patient coverage in the long term and will further enhance the core competitiveness of the Company in treatment of autoimmune diseases.

According to the requirements of national laws and regulations related to drug registration, after the marketing authorisation application and the supplemental application being accepted by the NMPA, the drug above will be assessed by the Center for Drug Evaluation of the NMPA, and can be put into production and sales after receiving the approval of the marketing authorisation application and the supplemental application for the drug. There are many uncertainties regarding the duration of drug review, the results of the review and the competitive landscape of the product market in the future. The Company will actively facilitate the advancement of relevant work and make timely disclosure of information based on the progress of research and development.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan
Chairman of the Board and Executive Director

Hong Kong, February 12, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Qiu Jiwan as chairman and executive director, Mr. Wu Yiliang and Mr. Lin Weidong as executive directors, Mr. Yu Xi and Mr. Wu Zhiqiang as non-executive directors, and Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony as independent non-executive directors.