Clover Biopharmaceuticals, Ltd.
三葉草生物製藥有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2197)

VOLUNTARY ANNOUNCEMENT PUBLICATION IN THE LANCET SHOWING THAT SCB-2019 (CPG 1018/ALUM) IN A PHASE 2/3 CLINICAL TRIAL DEMONSTRATES EFFICACY AGAINST ENTIRE SEVERITY SPECTRUM OF COVID-19

This announcement is made by the board of directors (the "**Board**") of Clover Biopharmaceuticals, Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders of the Company and potential investors about the latest status of the core product of the Group.

The Board is pleased to announce that *THE LANCET*, a peer-reviewed general medical journal, published on January 21, 2022 the final efficacy data from the Company's Study Evaluating Protective-Efficacy and Safety of Clover's Trimeric Recombinant Protein-based and Adjuvanted COVID-19 Vaccine ("**SPECTRA**"), a global pivotal phase 2/3 clinical trial for SCB-2019 (CpG 1018/Alum). The study demonstrated that two doses of the Company's SCB-2019 (CpG 1018/Alum) provides significant protection against the entire severity spectrum of COVID-19 caused by the circulating SAR-CoV-2 variants.

Key points covered in the *THE LANCET* publication include but are not limited to the following aspect:

- *Findings.* 30,174 participants were enrolled. The Per-Protocol Population consisted of 12,355 baseline SARS-CoV-2 naïve participants. There were 207 confirmed per protocol cases of COVID-19, including 52 participants in the vaccine arm and 155 participants in the placebo arm. This study demonstrated an overall efficacy of 67% against COVID-19 of any severity, 83.7% efficacy against moderate-to-severe COVID-19, and 100% efficacy against severe COVID-19 & hospitalization. All COVID-19 cases were due to virus variants: vaccine efficacy against any severity COVID-19 due to the three predominant variants was 78.7% for Delta, 91.8% for Gamma, and 58.6% for Mu. No safety issues emerged in the follow up period for the efficacy analysis. Vaccine elicited higher rates of mainly mild-to-moderate injection site pain than placebo after the first and second doses, but rates of other solicited local and systemic adverse events were comparable between the groups.

The Company is in the process of submitting conditional regulatory approval applications to the European Medicines Agency, the National Medical Products Administration (國家藥品監督管理局) of China and the World Health Organization and plans to commence product launch post conditional approval.

Trials are currently ongoing to evaluate SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine. In January 2022, the SPECTRA trial was amended and began evaluating SCB-2019 (CpG 1018/Alum) as a homologous booster in approximately 4,000 adult participants. In November 2021, a Phase 2 investigator-led trial was initiated in Brazil to evaluate SCB-2019 (CpG 1018/Alum) as a booster dose in people previously vaccinated with CoronaVac (inactivated COVID-19 vaccine) or recombinant COVID-19 vaccine (AstraZeneca/Fiocruz). Initial results from these trials, including immunogenicity against the Omicron variant, are anticipated in the first half of 2022.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to ultimately commercialize SCB-2019 (CpG 1018/Alum) successfully.

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

By order of the Board
Clover Biopharmaceuticals, Ltd.
Dr. Peng LIANG
Chairman of the Board

Chengdu, PRC, January 21, 2022

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, Mr. Ting XIAO and Mr. Dong LYU as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.