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
CLOVER'S COVID-19 VACCINE CANDIDATE DEMONSTRATES SUPERIOR BOOSTER RESPONSES COMPARED TO INACTIVATED VACCINE

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

The Company is pleased to announce positive data from its ongoing Phase 3 study evaluating SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine candidate. The preliminary data showed that SCB-2019（CpG 1018/Alum) elicited superior levels of neutralizing antibodies against the original strain of SARS-CoV-2 and Omicron subvariants BA.1 and BA.2 when administered as a heterologous third dose in participants who previously received two doses of inactivated vaccine compared to a third dose of the inactivated vaccine.

A booster dose of SCB-2019（CpG 1018/Alum) in participants who previously received two doses of the inactivated vaccine elicited superior neutralizing immune responses against the original strain and Omicron BA.1 and BA.2 compared to responses in participants receiving a third dose of inactivated vaccine. Preliminary analyses in subjects with low pre-booster neutralizing antibody levels (defined as baseline pre-booster neutralizing antibody titers ≤100 using validated live SARS-CoV-2 neutralization assays) showed that SCB-2019（CpG 1018/Alum) elicited a 17-fold increase in neutralizing antibodies against the original strain, with geometric mean titers ("**GMT**") of antibodies increasing from 44 at baseline (pre-booster) to 733 (14 days post-booster). This response was 12-fold higher than the response to the inactivated vaccine, which elicited a 2-fold increase (GMTs: 33 [baseline], 61 [post-booster]) in neutralizing antibodies against the original strain. In the same population, SCB-2019（CpG 1018/Alum) elicited a 6-fold increase (GMTs: 33 [baseline], 193 [post-booster]) in neutralizing antibodies against Omicron BA.1 and an 8-fold increase (GMTs: 51 [baseline], 410 [post-booster]) in neutralizing antibodies against Omicron BA.2. This response was 5 and 6-fold higher, respectively, than the response to the inactivated vaccine, which elicited a 1-fold increase (GMTs: 30 [baseline], 42 [post-booster]) against Omicron BA.1 and a 1-fold increase (GMTs: 47 [baseline], 67 [post-booster]) against Omicron BA.2. Additional results against Omicron BA.5 in these participants are expected in the near future.

These heterologous booster responses are consistent with prior observations for SCB-2019 (CpG 1018/Alum) as a homologous booster against Omicron BA.1 and BA.2 and in subjects with prior infection against Omicron BA.5 and the original strain and all other Variants of Concern.

These results are part of a Phase 3, double-blind, randomized and controlled study that is evaluating the safety and immunogenicity of SCB-2019 (CpG 1018/Alum) administered as a booster dose in individuals who received two doses of inactivated vaccine compared to third, homologous booster dose of the inactivated vaccine. Clover is also currently enrolling a subcohort evaluating SCB-2019 (CpG 1018/Alum) as a fourth dose booster in individuals previously receiving three doses of the inactivated vaccine compared to a fourth, homologous booster dose of the inactivated vaccine. The study has enrolled over 1,500 adult and elderly participants in the Philippines to date.

This new study data adds to the growing body of evidence evaluating SCB-2019 as a potential universal COVID-19 booster candidate. The Company remains focused on completing regulatory submissions to the China National Medical Products Administration, the European Medicines Agency, and the World Health Organization for SCB-2019 in the second half of 2022, while concurrently preparing for its commercialization in China and globally.

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

Shanghai, PRC, September 6, 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. Dong LYU, Dr. Donna Marie AMBROSINO and Dr. Ralf Leo CLEMENS as non-executive Directors; and Dr. Xiaobin WU, Mr. Xiang LIAO, Mr. Jeffrey FARROW and Mr. Thomas LEGGETT as independent non-executive Directors.