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 UNIVERSAL COVID-19 BOOSTER VACCINE CANDIDATE DEMONSTRATES SUPERIOR NEUTRALIZATION OF OMICORN BA.5 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 on 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 the Company's SCB-2019 (CpG 1018/Alum) as a universal COVID-19 booster vaccine candidate. The data showed that SCB-2019 (CpG 1018/Alum) elicited superior levels of neutralizing antibodies against the Omicron BA.5 subvariant, the dominant SARS-CoV-2 variant circulating globally today, when administered as a heterologous third dose in participants who previously received two doses of an 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 Omicron BA.5 compared to responses in participants receiving a third dose of the 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 6.5-fold increase in antibody titers against Omicron BA.5 relative to pre-booster levels, with geometric mean titers (GMTs) increasing from 37 (pre-booster) to 240 (14 days post-booster). This response was 5-fold higher than the response to the inactivated vaccine booster, which elicited a 1.6-fold increase in antibody titers against Omicron BA.5 (GMTs: 30 (pre-booster), 48 (14 days post-booster)).

The Omicron BA.5 heterologous booster responses are consistent with prior data from this Phase 3 study, which showed a similarly superior response against the SARS-CoV-2 prototype, Omicron BA.1 and Omicron BA.2 for SCB-2019 (CpG 1018/Alum), relative to inactivated vaccine. They are also consistent with previously released results demonstrating the strong SCB-2019 (CpG 1018/Alum)-elicited immune responses against Omicron BA.5 in other populations, including those receiving a homologous third dose of SCB-2019 (CpG 1018/Alum) and those who had a history of SARS-CoV-2 infection at baseline. Together, these results demonstrate a potentially differentiated breadth of neutralization against the globally dominant Omicron BA.5 subvariant by SCB-2019 (CpG 1018/Alum) vaccination.

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. The Company 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.

The Company remains focused on completing regulatory submissions to National Medical Products Administration (國家藥品監督管理局) of China, the European Medicines Agency, and the World Health Organization for SCB-2019 (CpG 1018/Alum) 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 20, 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.