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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 LAUNCHES COVID-19 BOOSTER VACCINE
IN THE PEOPLE’S REPUBLIC OF CHINA**

This announcement is made by the board (the “**Board**”) of 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 development status of the core product of the Group.

Reference is made to the announcement of the Company dated December 5, 2022 in relation to the inclusion of Clover’s COVID-19 vaccine for emergency use in China.

The Company is pleased to announce that the launch of its COVID-19 vaccine, a recombinant SARS-CoV-2 subunit vaccine, in the People’s Republic of China has begun with the first doses delivered and administered in Changxing, Zhejiang as part of China’s national second booster dose (fourth vaccination dose) campaign targeting older adults, immunocompromised individuals and individuals with comorbidities.

The Company’s COVID-19 vaccine was authorized for emergency use in China in December 2022. Subsequently, the China National Health Commission formally announced its national immunization plan for a second booster dose campaign and recommended prioritizing specified vaccines that demonstrate broad neutralization against Omicron, including Clover’s, for use.

In a global Phase 2/3 clinical trial with over 30,000 participants across five countries, Clover’s COVID-19 vaccine achieved 100% efficacy against severe COVID-19 and hospitalization caused by all strains of SARS-CoV-2 circulating during the trial. In addition, a study embedded within this Phase 2/3 trial demonstrated that a household contact was 84% less likely to get a SARS-CoV-2 infection when the infected household member had received Clover’s vaccine, compared to households where the infected household member was not vaccinated. Finally, in a separate Phase 3 study, Clover’s COVID-19 vaccine demonstrated broad and robust cross-neutralization of multiple Omicron subvariants, including Omicron BA.1, BA.2, and BA.5, when it was administered as a third dose heterologous booster after two doses of inactivated vaccine – a response that was superior to a third dose of inactivated vaccine. Analysis of the booster vaccine’s cross-neutralization of more recently circulating subvariants including Omicron BF.7, BQ.1.1 and BA.2.75 is consistent with prior data.

In addition to Zhejiang province, the Company has started launch preparation activities in multiple strategically prioritized provinces and municipalities where it expects additional launches in the first quarter of 2023. Further expansion within China will continue through 2023 based on production capacity and market dynamics. Outside of China, the Company is also prioritizing additional regulatory submissions directly in select countries, primarily in Asia Pacific and Latin America, based on the potential to generate significant near-term revenue and impact via bilateral supply agreements.

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, February 14, 2023

As of the date of this announcement, the Board comprises Dr. Peng LIANG and Mr. Joshua G LIANG as executive Directors; Dr. Xiaodong WANG, 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.