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EVEREST MEDICINES

云 頂 新 耀

Everest Medicines Limited

雲 頂 新 耀 有 限 公 司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1952)

UPDATE IN RELATION TO DISCLOSEABLE TRANSACTION — (1) COLLABORATION AND LICENSE AGREEMENT; AND (2) SHARE ISSUANCE AGREEMENT IN RESPECT OF THE MANUFACTURE, DEVELOPMENT AND COMMERCIALIZATION OF COVID-19 VACCINES AND CERTAIN LICENSED PRODUCTS

References are made to the announcements of Everest Medicines Limited (the “**Company**”) dated 13 September 2021, 14 September 2021 and 30 September 2021 (the “**30 September Announcement**” and collectively, the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that the Company has achieved a development milestone with its mRNA rabies vaccine entering pre-clinical proof of concept stage. This new vaccine candidate for rabies post-exposure prophylactic was developed in partnership with Providence Therapeutics Holdings Inc. (“**Providence**”) utilizing a clinically validated mRNA technology platform. Accordingly, the Company shall issue 3,492,365 Shares to Providence at the third Milestone Closing as partial consideration under the Collaboration and License Agreement, details of which are set out in the 30 September Announcement.

The Listing Committee of the Stock Exchange has granted for the listing of, and the permission to deal in, the 3,492,365 Shares to be issued to Providence to satisfy the relevant Milestone Payment and the Company will issue the 3,492,365 Shares pursuant to the general mandate granted by the Shareholders to the Directors pursuant to the resolutions of the Shareholders passed at the annual general meeting of the Company held on 29 June 2022.

Cautionary statement: We cannot guarantee that we will be able to develop, or ultimately market, the Collaboration Products or the Additional Products successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the Shares.

By order of the Board
Everest Medicines Limited
Wei Fu
Chairman and Executive Director

Hong Kong, 15 December 2022

As at the date of this announcement, the Board comprises Mr. Wei Fu as Chairman and Executive Director, Mr. Yongqing Luo, Mr. Ian Ying Woo and Mr. Xiaofan Zhang as Executive Directors, Mr. Yubo Gong and Ms. Lan Kang as Non-executive Directors, and Mr. Bo Tan, Mr. Yifan Li and Mr. Shidong Jiang as Independent Non-executive Directors.