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SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.

(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9989)

VOLUNTARY ANNOUNCEMENT

FIRST PATIENT DOSED IN THE PHASE 3 CLINICAL TRIAL OF OREGOVOMAB

This announcement is made by Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the “**Company**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement.

On November 10, 2020, OncoQuest Pharma USA, Inc. a subsidiary of OncoQuest Pharmaceuticals Inc. (formerly know as Dual Industrial Co., Ltd., is a company listed on KOSDAQ, stock code: 078590.KQ) (“**OncoQuest Pharmaceuticals**”) announced that the first patient has been dosed in a Phase 3 clinical trial of its immunotherapeutic drug candidate Oregovomab in the United States. This global pivotal trial is expected to enroll 602 patients from 140 clinical sites in 17 countries.

The Phase 3 clinical trial, namely FLORA-5, is a double-blind, placebo-controlled, multicenter clinical study to compare the safety and efficacy of Oregovomab versus placebo when administered in combination with specific cycles of a standard six-cycle chemotherapy regimen (paclitaxel and carboplatin) for the treatment of newly diagnosed patients with advanced epithelial ovarian, fallopian tube or peritoneal carcinoma, in conjunction with optimal debulking surgical resection. The primary and secondary endpoints, for both the adjuvant and neoadjuvant cohorts of this trial, are progression free survival and overall survival respectively.

The FLORA-5 trial is being conducted in collaboration with the Gynecologic Oncology Group Foundation and IQVIA (a clinical research organization). The Great China clinical trials are conducted in collaboration with Shenzhen OncoVent Biomedical Technology Co., Ltd, a subsidiary of the Company and the commercialization license holder of Oregovomab in Greater China.

At the date of this announcement, the Company is interested in approximately 37.8% of the shares of OncoQuest Inc., a private Canadian biotechnology company. OncoQuest Inc. and OncoQuest Pharmaceuticals are in the process of closing an asset transfer transaction involving all OncoQuest Inc.’s ex-Greater-China immunology assets. Upon the close of the transaction, OncoQuest Inc. would hold approximately 50.7% of the equity of OncoQuest Pharmaceuticals through common shares and convertible bonds.

DETAILS OF OREGOVOMAB

Oregovomab is a murine IgG monoclonal antibody against CA 125. Indirect immunization with Oregovomab interacts with immune modulating properties of infused paclitaxel and carboplatin resulting in synergistic clinical benefit as observed in a recently completed randomized Phase 2 clinical trial of 97 patients. In its Phase 2 clinical trial, treatment with Oregovomab demonstrated a highly clinically significant outcome for both progression-free survival and overall survival, and the clinical result of Phase 2 shows that the PFS of the treatment group was 41.8 months, which was nearly 3.5 times that of control group (12.2 months), favoring the addition of Oregovomab to a standard of care chemotherapy combination of paclitaxel and carboplatin. The risk of progression and of death was reduced by more than 50% when compared to placebo, and safety data showed that Oregovomab did not add incremental toxicity to the chemotherapy regimen. Clinical and translational results of Oregovomab were published in *Gynecology Oncology* (2020 156:523-529) and *Cancer Immunology and Immunotherapy* (2020 69: 383-397), respectively.

INFORMATION ABOUT ONCOQUEST PHARMACEUTICALS

OncoQuest Pharmaceuticals is a Korean biopharmaceutical company focused on the development and commercialization of immunotherapies for cancer. OncoQuest Pharmaceuticals' technology platform includes a portfolio of tumor antigen specific monoclonal immunoglobulins targeting CA-125, MUC1, PSA and Her2/neu. This technology platform is being acquired through an asset transfer transaction announced in April 2020 from OncoQuest Inc.. OncoQuest Pharmaceuticals is exploring the therapeutic potential of these antibodies as indirect immunizers in combination with other immune modulating drugs or drug combinations to address unmet medical needs in oncology.

OncoQuest Pharmaceuticals' lead product candidate is Oregovomab, an anti-CA-125 antibody, for the treatment of ovarian cancer. In addition to the present Phase 3 trial in front line ovarian cancer, this drug candidate is currently being studied in multiple Phase 2 clinical trials in the relapsed recurrent ovarian cancer setting. OncoQuest Pharmaceuticals' anti-MUC1 antibody program has completed a Phase 1 clinical trial in breast cancer patients, and its development is being led by OncoVent Co. Ltd., a joint venture with the Company. OncoQuest Pharmaceuticals' next-generation monoclonal antibodies are based on immunoglobulin E technology licensed from The University of California, Los Angeles (UCLA), Stanford University and Advanced Immune Therapeutics, Inc. These antigen specific monoclonal IgE antibodies are currently in preclinical development.

By order of the Board

Shenzhen Hepalink Pharmaceutical Group Co., Ltd

Li Li

Chairman

Shenzhen, PRC

November 10, 2020

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Sun Xuan; the non-executive director of the Company is Mr. Bu Haihua; and the independent non-executive directors of the Company are Dr. Lu Chuan, Mr. Chen Junfa and Mr. Wang Zhaohui.