RemeGen Co., Ltd.*

榮昌生物製藥（煙台）股份有限公司

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

(Stock Code: 9995)

INSIDE INFORMATION-
ENTERING INTO THE LICENSE AGREEMENT WITH SEAGEN

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司(the "**Company**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") as well as the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") is pleased to announce that the Company and Seagen Inc. ("**Seagen**") have entered into an exclusive worldwide license agreement (the **"License Agreement**") to develop and commercialize disitamab vedotin. Pursuant to the License Agreement, among other things, Seagen is granted an exclusive license, to develop and commercialize disitamab vedotin (RC48, Brand Name: 愛地希®), an anti-HER2 antibody-drug conjugate (ADC) in countries of the world other than the countries retained as the RemeGen Territory (as defined below) ("**Seagen Territory**"). The RemeGen Territory includes Greater China and all other countries in Asia other than Japan and Singapore. (the "**RemeGen Territory**").

Pursuant to the License Agreement and subject to the terms and conditions thereof, the Company shall receive an upfront payment of USD200 million and up to USD2.4 billion in milestone payments. The Company is also eligible to receive from Seagen a tiered royalties at percentages ranging from the high single digits to mid-teens on future cumulative net sales by Seagen of disitamab vedotin in the Seagen Territory.

Upon the execution of the Agreement, subject to terms and conditions as set forth in the License Agreement, Seagen shall be responsible for bearing all costs for the activities associated with the development and regulatory affairs for the ongoing trials as well as all future trials of disitamab vedotin in the Seagen Territory with the Company contributing to funding and operationalizing the portion of collaborative global trials attributable to countries other than the Seagen Territory.

The License Agreement provides a clear pathway to bring disitamab vedotin to global patient communities by partnering with Seagen, a company well recognized for its capabilities in the field of oncology and ADC therapeutics. In addition, this License Agreement marks a major milestone for the Company as it begins its journey to transform from a domestic to global biopharmaceutical company. This is also an important validation and recognition for disitamab vedotin, the first domestic ADC developed and commercialized by the Company. The Board believes that entering the License Agreement is in the best interests of the Company and its shareholders as a whole.

To the best knowledge and belief of the Company, as of the date of this announcement, Seagen is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the License Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

ABOUT SEAGEN INC.

Seagen is a global biotechnology company that discovers, develops and commercializes transformative cancer medicines to make a meaningful difference in people's lives. Seagen is headquartered in the Seattle, Washington area, and has locations in California, Canada, Switzerland and the European Union. The stocks of Seagen are listed on the Nasdaq Global Market (NASDAQ: SGEN). For more information on Seagen's marketed products and robust pipeline, visit www.seagen.com and follow @SeagenGlobal on Twitter.

ABOUT DISITAMAB VEDOTIN (RC48, BRAND NAME: 愛地希®)

Disitamab vedotin (RC48, brand name: 愛地希®) is an anti-HER2 ADC targeting prevalent cancers with significant unmet medical needs, and it is the first domestically developed ADC in China to receive marketing approval. It was granted conditional marketing approval by the National Medical Products Administration ("**NMPA**") to treat locally advanced or metastatic gastric cancer (GEJ carcinoma) in China on June 9, 2021. In addition, its new drug application ("**NDA**") for the treatment of HER2 expressing locally advanced or metastatic urothelial carcinoma was accepted by NMPA on July 14, 2021.

Disitamab vedotin has received the breakthrough therapy and fast track designations for treatment of locally advanced or metastatic urothelial carcinoma by the Food and Drug Administration of the United States ("**FDA**"). It has also received breakthrough therapy designations for both HER2 expressing locally advanced or metastatic urothelial carcinoma and HER2 positive breast cancer with liver metastasis patients previously treated with trastuzumab and taxane by the NMPA.

The Company is implementing a differentiated development and commercial strategy for disitamab vedotin, targeting prevalent HER2 expressing indications that are currently underserved, including (i) gastric cancer (GC); (ii) urothelial carcinoma (UC); (iii) breast cancer (BC); and (iv) other cancer indications expressed by HER2.

Warning under Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the disitamab vedotin will ultimately be successfully marketed by the Company. 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
RemeGen Co., Ltd.
Mr. Wang Weidong
Chairman and executive director

Yantai, The People's Republic of China August 9, 2021

As at the date of this announcement, the Board of the Company comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as the executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive directors, and Ms. Yu Shanshan, Mr. Hao Xianjing and Dr. Ma Lan as the independent non-executive directors.

* *For identification purposes only*