CanSino Biologics Inc.
康希諾生物股份公司

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

(Stock code: 6185)

VOLUNTARY ANNOUNCEMENT
ANNOUNCEMENT ON THE 2024 INVESTOR OPEN DAY EVENT

This announcement is made by CanSino Biologics Inc. (the "**Company**") on a voluntary basis. Unless otherwise defined, all capitalized terms and abbreviations under this announcement shall have the same meanings as those defined in the 2023 annual report of the Company dated April 24, 2024.

On November 27, 2024, the Company held the 2024 investor open day event (the "**Event**") with the theme of "Start a healthy journey, hope for a promising future (康啟前程、希諾未來)". Approximately 80 securities firms and investors participated in the Event, including Topsperity Securities (德邦證券), Orient Securities (東方證券), Everbright Securities (光大證券), Guosheng Securities (國盛證券), Guotai Junan Securities (國泰君安證券), Gransing Securities (國投證券), Haitong Securities (海通證券), Huaan Securities (華安證券), Huatai Securities (華泰證券), China Fortune Securities (華鑫證券), Shanxi Securities (山西證券), Southwest Securities (西南證券), Cinda Securities (信達證券), Industrial Securities (興業證券), China International Capital Corporation (CICC) (中金公司), CITIC Securities (中信證券), Springs Capital (淡水泉投資), Orient Securities Asset Management (東證資管), Perseverance Asset Management (高毅資產), ICBC Credit Suisse Asset Management (工銀瑞信), China Everwin Asset (華夏久盈), China Universal Asset Management (匯添富), Harvest Fund Management (嘉實基金), PICC Pension (人保養老), Cinda Fund Management (信達澳亞基金), Xinghe Fund Management (興合基金), Maxwealth Fund Management (永贏基金) and TruMed Investment (真脈投資).

The management of the Company shared the layout and value of the Company's innovative vaccine R&D pipeline, the commercialization process and planning, and also provided an outlook on the vaccine industry and the Company's development strategies. The participants interacted with the Company's management and then visited the Company's vaccine R&D and industrialization base to learn about the vaccine production process and deepen their understanding of the Company. The main questions raised by securities firms and investors during this Event and the Company's responses are summarized as follows:

Question 1: As the Company currently has more than 10 vaccine candidates in different stages of R&D, how does the management of the Company view the balance between the R&D investment and financial performance as the Company's pipeline advances?

Answer: The costs involved after the products enter the clinical stage are relatively high, including related investments in process validation, stable production, etc. The Company is currently focusing more on candidates that are in the late clinical stage or close to commercialization, in order to bring revenue to the Company more quickly. At the same time, in order to support the Company's sustainable development, it is also necessary to deploy early-stage and forward-looking products. We continue to accumulate platform technology and some cutting-edge technologies and the cost in the preclinical stage is controllable, thus a relatively considerable input-output ratio can be achieved. On the other hand, the Company attaches great importance to the interests of shareholders of the Company, the long-term development of the Company, and the market's expectations for the Company. The Company adheres to the scientific planning of the use of funds from the perspective of long-term development, and further implements cost reduction and efficiency improvement while realizing the Company's own self-supporting capability.

Question 2: There are numerous global innovative products in the Company's R&D pipeline. What is the R&D path and market positioning for the Company's PBPV, Recombinant Poliomyelitis Vaccine and TB Booster?

Answer: PBPV is an innovative broad-spectrum pneumonia vaccine with own intellectual property rights in molecular design, aiming to cover all existing serotypes. Overseas manufacturers are also conducting R&D of vaccines using protein antigens. Existing research results show that the protein target selected by the Company has the best effect. At the same time, the antigen design has been optimized through genetic engineering to differentiate the product. The Company will evaluate its effectiveness based on the endpoints of future clinical trials, and the Company is also discussing with potential partners to design appropriate clinical endpoints to evaluate the effectiveness of the product.

The Company's Recombinant Poliomyelitis Vaccine uses VLP assembly technology route, avoiding the use of live viruses in the R&D and production process. Polio VLP-based vaccines are recommended by the World Health Organization as one of the preferred vaccines for polio in the future expected to contribute to the global eradication of polio. This product is also funded by the Bill & Melinda Gates Foundation to support its subsequent development. After the safety and effectiveness of the product are fully verified through clinical trials in the future, the Company is expected to promote it overseas to benefit a wider range of people. The Company is exploring the feasibility of combined vaccines for this product to fully reflect the value of this product.

Tuberculosis remains a significant disease burden for many developing countries. Indonesia, for example, has a high incidence of tuberculosis, with more than 100,000 deaths annually according to public data. Relevant Indonesian institutions attach great importance to this product and have therefore cooperated with the Company. The Company is promoting further clinical trials of this product. In addition, tuberculosis is not only a problem that developing countries need to pay attention to, but also a problem of multi-drug resistance in developed countries. Therefore, it is crucial to verify the feasibility and efficiency of this product. The Company hopes to promote this product globally in the future.

Question 3: In recent years, overseas cooperation on pharmaceutical products has attracted extremely high market attention. Has the Company made any progress in overseas cooperation on its PBPV?

Answer: As a product with global potential, it is crucial for the future development of PBPV to cooperate with influential overseas partners. Due to its innovative nature, it needs to be studied and discussed by all parties inside and outside the Company to design a set of quick and effective clinical solutions. The Company's R&D team is also moving towards this goal. If there is further progress on this product in the future, the Company will also announce it to the market in a timely manner.

Question 4: The Company's products have experience in obtaining approval from overseas authorities. What are the main differences in authorities' approval process between China and Europe and the United States?

Answer: The Company has laid the foundation for overseas clinical trials and authorities' approval based on its experience in the R&D and production of the COVID-19 vaccine. The regulatory systems in each country and region are different. For Chinese companies, they should pay more attention to the management of the entire life cycle of the product, including the transition from R&D to production.

Since its establishment, the Company has incorporated high-quality standard design into product design and plant design, laying a solid foundation. As a result, the Company has successfully passed the on-site inspection of the World Health Organization. In addition, the Company has accumulated on-site inspection experience for products such as meningococcal vaccines and PCV13*i*. In the future, when applying for access to other countries and regions, the Company is also confident that it can quickly prepare and adjust to cope with different standards of regulations.

Question 5: The Company is conducting overseas clinical trials and registration work for some products. How does the Company view the market space for vaccines exported overseas?

Answer: Each product has different strategic significance in different countries and regions. For example, the large number of newborns in some countries and regions indicates that it is an important market for infant vaccines. The Company will also establish a foundation and accumulate in the local area to cultivate local channels, brands and market awareness. In many of our selected target countries and regions, including Southeast Asia, South America and North Africa, the Company has discovered unmet clinical needs in the vaccine field, which is also the focus of the Company's future overseas expansion. As the Company's products cover more countries and regions , the efficiency of overseas operations will also increase, thereby reducing the costs. The strategy for each market is different, and the Company will also explore appropriate positioning based on the specific market.

Question 6: Affected by the overall environment, the vaccine industry is generally facing pressure and challenges. What will be the Company's main competitive advantages in the vaccine industry in the future?

Answer: One of the main problems facing the vaccine industry at present is homogeneous competition. The fundamental solution to this problem is that companies need to focus on innovation and produce differentiated products. From a long-term development perspective, whether a product is competitive depends on whether it has the ability to address clinical needs. The Company's current product portfolio includes vaccines for infants, adults and the elderly. Compared with the currently marketed products, the Company has differentiated characteristics in terms of indications, vaccine effectiveness and dosage forms. This is also the product layout principle that the Company has always adhered to.

Question 7: In recent years, some vaccine varieties have seen price reductions. Whether the Company's products face the risk of price reductions or not?

Answer: The Company's main product, the quadra-valent meningococcal conjugate vaccine (MCV4), which is currently in the commercialization stage, has no competitors in the mainland China market, and there is no pressure to reduce prices at this stage. According to the current market situation, when the products on the market are seriously homogenized, manufacturers may resort to price cuts to compete for market share. Therefore, product differentiation and innovation are the core factors supporting product price stability, which is also one of the Company's main considerations in product layout.

Question 8: Some products in the Company's R&D pipeline have the potential for combined vaccines. What is the Company's design idea for combined vaccines?

Answer: The combination and design of combined vaccines require comprehensive consideration. First, according to the existing immunization procedures, these potential combined vaccines have a consistent procedure. Secondly, there is no immune interference between the individual vaccines, and they can achieve safety and effectiveness. This is the technical basis for the combination of combined vaccines. From the perspective of clinical needs, the ingredients of combined vaccines need to meet local market needs, which requires vaccine companies to have a deep understanding and knowledge of the market.

The Company's DTcP Infant has completed the first three-dose of preliminary immunisation in all patients enrolled in the phase III trial. In the future, the DTcP vaccine for infants is expected to serve as the basis for combined vaccines for infants, and to develop corresponding combined vaccines with other high-quality vaccines for infants in the Company's R&D pipeline.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, December 1, 2024

As of the date of this announcement, the board of directors of the Company comprises YU, Dr. Shou Bai CHAO and Ms. Jing WANG as executive Directors, Mr. Chi Shing LI as a non-executive Director, and Mr. Shuifa GUI, Mr. Jianzhong LIU and Mr. Yiu Leung Andy CHEUNG as independent non-executive Directors.