AIM Vaccine Co., Ltd.
艾美疫苗股份有限公司

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

(Stock Code: 06660)

VOLUNTARY ANNOUNCEMENT
ANNOUNCEMENT ON THE 2023 CORPORATE DAY EVENT

The 2023 Corporate Day event (the "**Event**") of AIM Vaccine Co., Ltd. ("**AIM Vaccine**" or the "**Group**") was successfully held on 22 December 2023. Centered on the theme of Innovation, Honor and Responsibility, the Group introduced its upcoming blockbuster innovative vaccine products, its production plants under construction and its product pipeline layout and planning to nearly forty investment institutions (the "**Investors**") who were invited to the Event. The agenda of the Event is as follows:

1. On-site inspection by the Investors

The Investors visited Ningbo Rong'an Biological Pharmaceutical Co., Ltd. ("**AIM Rong'an**") and AIM Persistence Biopharmaceutical Co., Ltd. ("**AIM Persistence**"), the Group's wholly-owned subsidiaries, and toured their plants for manufacturing serum-free human rabies vaccines, HDC rabies vaccines made with novel process, mRNA series vaccines, pneumonia stock solutions, meningitis stock solutions, Hib stock solutions, pertussis stock solutions, diphtheria stock solutions, and CRM197 stock solutions, as well as their sub-assembly plants, packaging plants and quality control laboratories. All of the Group's Phase III clinical samples and post-approval products of the above-mentioned products will be produced in such plants.

2. Main questions raised by the Investors during their visits and summary of our answers

Question 1: There are many blockbuster products in AIM Vaccine's product pipeline that are worth our anticipation. What are the Company's plans for overseas expansion or internationalization?

Answer: The Company attaches great importance to the international market, and has made sufficient preparations for the export of its products, representing a solid foundation for its internationalization endeavor. The Company is quite prudent and pragmatic when it comes to internationalization. To date, we have established our presence in Southeast Asia, Africa, South America, and the Middle East, while we won't rule out the possibility of entering the European and American markets in the future. The data available to us shows that currently there is a gap of approximately 120 million doses of our products in the global market, and we are confident that we will start to tackle the international demand after we satisfy the domestic need.

Question 2: Some people view AIM Vaccine as a vaccine company built through mergers and acquisitions. How is the Company going to comment on this? How is it getting along with the integration of its subsidiaries in terms of R&D, sales, etc.?

Answer: From the perspective of international market, acquisitions and mergers are common approaches in the pharmaceutical industry to achieve rapid development. Currently, large international pharmaceutical companies all achieved leapfrog development through mergers and acquisitions.

Those who have been following AIM Vaccine will be well aware that we have already completed the integration and transformation of our acquired subsidiaries. We have upgraded their manufacturing infrastructure in accordance with the latest GMP standards, improved their manufacturing processes and technologies in pursuit of higher product quality and stronger supply capacity, ensured that they closely follow the Group's marketing strategy when formulating and executing their production plans and integrating their supply chain. Through such standardized management measures, we have successfully established four certified plants that are up to the GMP standards, and market-oriented with their own blockbuster products. We have also adopted a centralized sales and marketing system to synchronize our marketing strategies and activities and maximize our brand value. Therefore, from the beginning of the year of our acquisition to the end of 2021:

total sales of AIM Honesty, which focused on recombinant hepatitis B vaccines, increased by approximately 5 times, while total sales of AIM Rong'an, which focused on human rabies vaccine, increased by approximately 1 time;

We have also successfully turned AIM Action from a loss maker into the second largest supplier of inactivated hepatitis A vaccines in China, with a batch volume of 900,000 doses issued in 2021 and a revenue contribution of RMB86.1 million; AIM Persistence has also built up commercial-scale production capacity for bacterial polysaccharide vaccines and bacterial polysaccharide conjugate vaccines, and successfully completed the production scale expansion and commercial launch of MPSV4 in 2020.

In terms of R&D, with the full picture taken into account, the Company introduced different technology platforms in the four manufacturing companies acquired recently, all of which have adopted the "factory-run-by-scientists" model, and have developed or are developing on their respective technology platforms world-class serum-free iterative rabies vaccines, new human diploid rabies vaccines, mRNA rabies vaccines, the world's first bivalent HFM vaccines, 13-valent pneumonia conjugate vaccines, 23-valent pneumonia polysaccharide vaccines, tetravalent conjugate meningitis vaccines and other innovative products.

Question 3: Regarding the 13-valent pneumococcal conjugate vaccine (PCV13), it is learnt that the launch this product has been affected by the change of process at the production site of a certain other enterprise and other issues. We are very concerned about the certainty of launching this product of AIM. Is there any similar problem?

Answer: The Company has already made comprehensive and forward-looking consideration of this issue during the process design, and we have no such problem. At present, the product production line has completed the production verification, and the samples used in phase III clinical trials are all produced by this production line, which can eliminate the subsequent bridging test link, and the whole product launch process will be greatly accelerated.

Question 4: We notice that the factories are producing human diploid rabies vaccine (HDCV) according to the traditional process, and what innovations have been made by AIM on this basis? Because it is still very rare in this industry.

Answer: We have made rapid progress for HDCV, breaking through the bottleneck of low efficiency and low capacity of the traditional HDCV that has long plagued the industry, which is based on the accumulation of our team for many years. We have spent a lot of time on the research of cell and virus culture process, and carried out multi-batch culture in 300L bioreactor and evaluated the feasibility and stability of the process entirely from the perspective of industrialization. What is really gratifying is that we have successfully realized the large-scale culture of diploid cells and viruses in the bioreactor, which is the largest scale of bioreactor culture comparing with that of our peers.

Question 5: As AIM's mRNA rabies vaccine has already been accepted by CDE in June 2023, how long will it take to get the implied license?

Answer: Being a breakthrough product, our mRNA rabies vaccine is the first non-new crown mRNA vaccine to be accepted in China, with cutting-edge technology. The process of the relevant approval meeting is different from the previous one, with more stringent requirements, and the experts at the meeting have reached a consensus to support the innovation of mRNA technology platforms and products. We will, as always, proactively maintain communication with relevant organizations.

Question 6: The mRNA vaccine platform is indeed a breakthrough technology. In the face of multiple respiratory viruses such as new crown and RSV viruses, will AIM consider the R&D direction of covering multiple diseases with one shot?

Answer: We are already making such an attempt, and the development route of this technology is already relatively clear, only that we need to get the balance between immunogenicity and individual antigens right. Covering all kinds of respiratory diseases with one shot is definitely the goal we ultimately hope to achieve.

Question 7: As some foreign companies are developing vaccines for Alzheimer's disease, including diabetes vaccines, will AIM lay out similar vaccines for other non-infectious diseases? In what way will the layout be realized?

Answer: We are very concerned about the application of vaccines in the field of non-infectious diseases, and have already carried out the R&D of oncology vaccines for melanoma, lung cancer, etc. We are also actively exploring for Alzheimer's disease vaccines and diabetes vaccines.

Question 8: What is AIM's strategic plan for future development?

Answer: AIM's positioning, from the beginning of the venture is very clear that we have to be the leader in this industry, with a goal is to run to the global industry leader, striving to achieve the world's top five vaccine companies. This requires long-term perseverance, not short-term three years and five years can be accomplished, but there must be opportunities.

AIM has been developing the global top-ten vaccine products, which are in different clinical period. This layout does not exist in the history of China's vaccine industry, which requires significant investment and multi-party cooperation. What is needed is to endure short-term loneliness, to stay up.

At present, AIM is far ahead in terms of industrial scale, number of licenses held and layout of large single product vaccine pipeline. The Company attaches great importance to R&D, with R&D investment in the first half of the year amounting to nearly RMB400 million, representing a year-on-year increase of 105%, and R&D investment accounted for 74% of sales revenue, which is far above the industry average.

The Group's serum-free iterative rabies vaccine, PCV13 and 23-valent pneumonia polysaccharide vaccine are expected to apply for registration and launch in 2024. It is expected that we will have more than 20 vaccine products approved for launch in another five years. With the successive launch of new products, the Group's business is expected to see new growth.

Apart from the above major issues of concern to investors, the Group also introduced to investors the Group's serum-free human rabies vaccine, as well as the PCV13 and 23-valent pneumococcal polysaccharide vaccine, which will soon be launched on the market:

The latest serum-free human rabies vaccine developed by the Group is an iterative upgraded product, which has achieved a major technological breakthrough in rabies vaccines compared with the Vero cell rabies vaccine, HDCV and other "serum rabies vaccines" currently available in the market. The vaccine does not add any animal serum, which significantly improves safety and significantly reduces adverse reactions.

In respect of the pneumonia vaccine series, the Group has developed a series of polysaccharide conjugate vaccines by leveraging on the advantages of its polysaccharide conjugate vaccine technology platform. It is expected that the 1PCV13 and the 23-valent pneumonia polysaccharide vaccine will be applied for registration and launch in 2024. In addition, the Group has also taken the lead in developing an iterative upgrade product, the 20-valent pneumococcal conjugate vaccine and the 24-valent pneumococcal conjugate vaccine. The 20-valent pneumococcal conjugate vaccine is currently in the pre-communication stage of CDE.

The Group would like to take this opportunity to reiterate that the Group's operations, finances and sales of existing products are on track and the development of vaccines in the pipeline is progressing in an orderly manner as planned.

By Order of the Board
AIM Vaccine Co., Ltd.
Mr. Yan ZHOU
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, December 27, 2023

As at the date of this announcement, the Board of the Company comprises Mr. Yan ZHOU, Mr. Wen GUAN and Mr. Shaojun JIA as executive directors; Mr. Jie ZHOU, Mr. Xin ZHOU, Mr. Jichen ZHAO and Ms. Aijun WANG as non-executive directors; and Professor Ker Wei PEI, Mr. Xiaoguang GUO, Ms. Jie WEN and Mr. Hui OUYANG as independent non-executive directors.