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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)

PROFIT WARNING

This announcement is made by AIM Vaccine Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) 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**”) and 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**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment by the Board of the Group’s unaudited consolidated management accounts for the year ended December 31, 2023 (the “**Year 2023**”) and the information currently available to the Board, the Group is expected to record an unaudited net loss ranging from RMB1.81 billion to RMB1.99 billion for the Year 2023, compared with a net loss of RMB230 million for the year ended December 31, 2022 (the “**Year 2022**”); and the Group is expected to record an unaudited net loss attributable to the owners of the parent ranging from RMB1.25 billion to RMB1.38 billion for the Year 2023, compared with a net loss attributable to the owners of the parent of RMB320 million for the Year 2022. **The Board is of the preliminary view that, under the premise that the sales revenue for the Year 2023 is basically the same as that in the Year 2022, the increase in the Group’s loss in the Year 2023 is mainly due to the following reasons: 1) given the significant changes in the COVID-19 pandemic worldwide, the Group made a provision in the Year 2023 for impairment loss ranging from RMB1.65 billion to RMB1.8 billion for the intangible assets and goodwill generated by the acquisition of its controlled subsidiary, Liverna Therapeutics Inc., taking into account factors such as the progress of product research and development, changes in the market environment and sales forecast; the final amount of impairment provision will be determined after being appraised by the professional appraisal agency and audited by the audit institution hired by the Company; 2) as the Company is making progress in research and development pipelines, five major core products, including the 13-valent pneumonia conjugate vaccine products and the serum-free iterative rabies vaccine products, are in phase III clinical status, and the research and development of other non-COVID-19 mRNA technology products have continued to be advanced, resulting in a sustained substantial increase in research and development expenses this year compared with that for the previous year.**

The information contained in this announcement is prepared only based on the information currently available to the Board and a preliminary assessment of the consolidated management accounts of the Group for the Year 2023 which have not been confirmed, reviewed or audited by the independent auditor of the Company. The audited results of the Group for the Year 2023 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to refer to the results announcement of the Group for the Year 2023 which is expected to be published in late March 2024.

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

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

Hong Kong, March 4, 2024

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.