



Press Release

For Immediate Release

Shanghai Pharmaceuticals Hong Kong-Shanghai co-incubator “01LABS@Hong Kong” opens at Science Park

A new milestone on the 21st anniversary of the Hong Kong/Shanghai Co-operation Conference mechanism to build a global biomedical innovation hub

- The newly launched co-incubator “01LABS@Hong Kong” at Science Park offers 14,000 square feet of co-working space and laboratories to accelerate the development of biomedical innovation in Hong Kong and Shanghai.
- “01LABS@Hong Kong” has been co-launched by HKSTP, Shanghai Pharmaceuticals Holding Co., Ltd. (SPH), and SPH INNO under the “Co-incubation Programme”, and will focus on gene and cell therapy, autoimmune diseases, anti-aging, and other novel therapies.
- The grand opening of “01LABS@Hong Kong” marks another milestone on the 21st anniversary of the Hong Kong/Shanghai Co-operation Conference mechanism.

(Hong Kong, 24 January 2024) - Hong Kong Science and Technology Parks Corporation (HKSTP), Shanghai Pharmaceuticals Holding Co., Ltd. (SPH, 601607.SH, 2607.HK, the core business under Shanghai Industrial Investment (Holdings) Co., Ltd., SIIC) and SPH INNO (a subsidiary of SPH) opened the Hong Kong-Shanghai co-incubator “01LABS@Hong Kong” at Hong Kong Science Park, jointly growing top-notch startups and R&D talent to further accelerate biomedical innovation in Hong Kong and Shanghai.

Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government, attended the opening ceremony themed “Bridging for Success” to witness a new milestone on the 21st anniversary of the Hong Kong/Shanghai Co-operation Conference mechanism. Mr Shen Wei, Secretary of the CPC Shanghai Municipal Working Committee of Education and Health, sent a congratulatory letter, while Mr Liu Ping, Deputy Director of Shanghai Municipal Commission of Economy and Informatisation, delivered a video speech. Shareholders of SPH INNO also sent a congratulatory video, including Professor Jin Li, Academician of the Chinese Academy of Sciences and President of Fudan University; Professor Fan Xianqun, Academician of the Chinese Academy of Engineering, Vice President of Shanghai Jiao Tong University, and Chancellor of Shanghai Jiao Tong University School of Medicine; Ms Chen Weiwei, General Manager of Shanghai Zhangjiang Group Co.,Ltd.; Professor Liu Xiaolong, Director of the Institute of Biochemistry and Cell Biology at the Chinese Academy of Sciences.

Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government, said in his speech, “Shanghai and Hong Kong have a long history of cooperation in innovation and technology (I&T), and both cities have a unique advantage in the biomedical field. The strong industrial translation capability of SPH, combined with Hong Kong’s distinctive advantages of being Asia’s largest and the world’s second largest biotech fundraising hub and enjoying strong support of the Motherland and being closely connected to the world, we are convinced that the health tech industry in both Shanghai and Hong Kong will enter a new phase of development, promoting high-quality development of the national biomedicine sector. The HKSAR Government pays special attention to how start-ups,



Page 2 of 9

whether local or overseas, develop their businesses in Hong Kong, and highly supports and affirms institutions like the Hong Kong-Shanghai co-incubator which focus on technological innovation and startup incubation. Not only will such a platform promote the dissemination of knowledge and technological progress, but also make important contributions to cultivating local research talents, attracting scientists at home and abroad, and encouraging cross-regional collaboration.”

Mr Liu Ping, Deputy Director of Shanghai Municipal Commission of Economy and Informatisation, said, “SPH and SPH INNO joined hands with HKSTP to co-launch a biomedical co-incubation programme, under which the Hong Kong-Shanghai co-incubator ‘01LABS@Hong Kong’ was established, marking a new stage of innovation cooperation between Shanghai and Hong Kong. We believe that the grand opening of ‘01LABS@Hong Kong’ will promote in-depth integration of the innovation, industrial, capital and talent chains of biomedical innovation, and further create an edge for Shanghai and Hong Kong in biomedical innovation and development. We hope that ‘01LABS@Hong Kong’ will efficiently integrate Hong Kong’s top-tier biomedical resources and innovation factors and promote closer cooperation between Shanghai and Hong Kong to serve national strategic needs and develop Hong Kong and Shanghai into innovation hubs in the biomedical sector with global influence.”

Mr Albert Wong, CEO of HKSTP, said, “The grand opening of the ‘01LABS@Hong Kong’ at Science Park provides a new incubation and collaboration platform for Shanghai and Hong Kong to jointly promote life and health technology developments and seize major innovative and technology (I&T) opportunities under the 14th Five-Year Plan and in the Greater Bay Area. Hong Kong has strong basic research capabilities in biotechnology and a thriving I&T ecosystem, on top of being Asia’s largest biotech financing centre and the second largest globally. This combination with the industrial advantages and innovation experience of SPH and SPH INNO will significantly improve the efficiency of the translation and commercialisation of R&D outcomes, accelerating the development of Hong Kong into an international I&T hub.”

Mr. Shen Xiaochu, Former Chairman of Shanghai Industrial Investment (Holdings) Co., Ltd., stated, “Hong Kong and Shanghai complement each other and synergize in the field of biomedical innovation and transformation, offering significant potential for collaboration. The Shanghai Industrial Group will fully support Shanghai Pharma, SPH Inno and Hong Kong Science Park, with the aim of successfully running the co-incubation program. In Hong Kong and for global, we will focus on front-line areas such as cell gene therapy, striving to drive breakthroughs in original innovation from ‘zero to one’.”

Mr Cho Man, Chairman of SPH INNO and Shanghai Healthcare Capital, said, “SPH INNO brings together rich resources in prominent universities, institutions and enterprises, bridging basic scientific research, applied scientific research and industrial translation to drive brand new biomedical innovation. The establishment of ‘01LAB@Hong Kong’ is conducive to the evaluation of key early-stage biotech projects from local universities or scientific research institutions in Hong Kong before participating in incubation and translation, to promote the commercialisation of basic scientific research from the start. In the meantime, we will also bring in projects with international cutting-edge standards to Shanghai and Hong Kong to benefit local and global patients. This way, we can strengthen the cities’



Page 3 of 9

global competitiveness and demonstrate our unique advantages and hard power while nurturing local innovation.”

Located at 3/F, Building 6W at Hong Kong Science Park, “01LABS@Hong Kong” offers co-working space and laboratories with a gross floor area of 14,000 square feet. Focusing on gene and cell therapy, autoimmune diseases, anti-aging, and other novel therapies, it can provide R&D support to no less than eight innovative enterprises or project teams. Currently, SPH and SPH INNO are exploring partnerships with multiple universities including The University of Hong Kong, The Chinese University of Hong Kong, The Hong Kong University of Science and Technology, The Hong Kong Polytechnic University, Hong Kong Baptist University, Harvard University and Massachusetts Institute of Technology, and have conducted early-stage evaluation on nearly 50 research projects.

During the opening ceremony, six partner companies showcased their latest innovations in various areas including gene therapy, nucleic acid-based drugs, exosomes, infectious diseases, genetic skeletal disorders and metabolic syndromes. (Refer to Appendix for details of partner companies)

China is the second largest healthcare market in the world, while Hong Kong is Asia’s largest and the world’s second largest fundraising hub for biotechnology. At present, there are over 230 biotech companies within the Hong Kong Science Park. As the city’s largest R&D and incubation base, HKSTP signed a strategic memorandum of understanding (MoU) with SPH and Shanghai Healthcare Capital (SHC) in August 2022 to accelerate the development of biomedical innovation in Hong Kong and Shanghai. In December 2022, HKSTP jointly launched the “Co-incubation Programme” with SPH and SPH INNO, under which “01LABS@Hong Kong” was established.



Photo 1: Themed “Bridging for Success”, the opening ceremony of “01LABS@Hong Kong” marked a new milestone on the 21st anniversary of the Hong Kong/Shanghai Co-operation Conference mechanism.



Photo 2: Professor Sun Dong, Secretary for Innovation, Technology and Industry of the HKSAR Government, believes that “01LABS@Hong Kong” will not only promote the dissemination of knowledge and technological progress, but also make important contributions to cultivating local research talents, attracting scientists at home and abroad, and encouraging cross-regional collaboration.”



Photo 3: Mr Albert Wong, CEO of HKSTP, said that “01LABS@Hong Kong” provides a new incubation and collaboration platform for Shanghai and Hong Kong to jointly promote life and health technology developments and seize major I&T opportunities under the 14th Five-Year Plan and in the Greater Bay Area.



Photo 4: Mr. Shen Xiaochu, Former Chairman of Shanghai Industrial Investment (Holdings) Co., Ltd., said that The Shanghai Industrial Group will fully support Shanghai Pharma, SPH Inno and Hong Kong Science Park, with the aim of successfully running the co-incubation program.



Photo 5: Mr Cho Man, Chairman of SPH INNO and Shanghai Healthcare Capital, said that the establishment of “01LAB@Hong Kong” is conducive to the evaluation of key early-stage biotech projects from local universities or scientific research institutions in Hong Kong before participating in incubation and translation, to promote the commercialisation of basic scientific research from the start.



Photo 6: HKSTP, SPH and SPH INNO jointly opened the Hong Kong-Shanghai co-incubator “01LABS@Hong Kong” at Hong Kong Science Park to grow top-notch biomedical startups and R&D talent.

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Appendix: List of Partner Companies

- **Aptacure Therapeutics Limited:** Aptacure is an HKSTP incubatee and spin-off company of Hong Kong Baptist University, primarily focusing on the development of novel aptamer therapeutics. The company has been granted orphan drug designation by the US Food and Drug Administration (FDA) and will launch clinical trials in 2024.
- **Full Circles Therapeutics:** Full Circles is a USA-based startup with a proprietary C4 non-viral gene editing platform. Through their GATALYST system, gene sequences of any size or location can be integrated into the genomes of cells associated with diseases. This groundbreaking platform not only reduces the cost associated with gene editing but also enhances safety, offering a promising future for patients and their families affected by genetic diseases and cancer.
- **Xsome Biotech:** Xsome is a USA-based startup focusing on the development of its two proprietary platforms. The first platform involves extracting exosomes from stem cells to create a non-invasive therapy for the treatment of idiopathic pulmonary fibrosis, COPD, and myocardial infarction through inhalation. The second platform utilises exosomes as nano delivery systems to deliver a variety of drugs, such as protein, mRNA and siRNA to reduce the toxicity of drugs and minimise immune reactions.
- **YnnoMed Limited:** YnnoMed is an HKSTP incubatee and spin-off company of The Hong Kong Polytechnic University and The Chinese University of Hong Kong. With the help of artificial intelligence (AI), YnnoMed's interdisciplinary research team discovered novel small-molecule antibacterial medications for the treatment of bacterial infections. YnnoMed is currently undergoing preclinical research with its new antibacterial drug candidates and is planning to enter the clinical trial stage.
- **A genome-editing startup:** A local university spin-off company formed by senior professionals, providing treatment for patients with Alzheimer's disease who carry specific genes linked to disease onset, which account for less than 5% (approximately two to three million) of the Alzheimer's population. Editact uses gene editing (CRISPR) technology to address Alzheimer's disease caused by inherited genetic mutations.
- **A startup targeting a new biomarker for Alzheimer's disease:** A local university spin-off company formed by senior professionals, primarily focusing on developing small molecule or nucleic acid drugs targeting the biomarker sST2 in Alzheimer's disease. The main difference between Plasmotact and Editact lies in the patient population they target, for Plasmotact primarily targets patients in the high-risk group (approximately 11 million). Due to the complexity of Alzheimer's disease, the two companies can complement each other and jointly develop potential treatment methods.



Page 8 of 9

About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) was established in 2001 with a mission to position Hong Kong as an international innovation and technology (I&T) hub. HKSTP has created a thriving I&T ecosystem supporting over 10 unicorns with more than 13,000 research professionals and around 1,700 technology companies from 24 countries and regions focused on healthtech, AI and robotics, fintech and smart city technologies.

We offer comprehensive support to attract and nurture talent, accelerate and commercialise innovation for technology ventures on their I&T journey. Our growing innovation ecosystem is built around our key locations of Hong Kong Science Park in Shatin, InnoCentre in Kowloon Tong and three modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long. The three InnoParks are realising a vision of new industrialisation for Hong Kong, where sectors including advanced manufacturing, micro-electronics and biotechnology are being reimaged for a new generation of industry.

To support Hong Kong's future development and its growing demands of the I&T industry, HKSTP is actively connecting the city with Shenzhen. This aims to strengthen cross-border exchange, attract technology companies as well as talent from around the world, helping them go global by exploring the mainland China and overseas markets.

Hong Kong Science Park Shenzhen Branch in Futian, Shenzhen, opened in September 2023 with a gross floor area of 31,000 square meters. The two buildings provide both dry and wet laboratories, co-working areas, conference and exhibition spaces, and more. We will focus on attracting enterprises in seven key areas: Medtech, big data and AI, robotics, new materials, microelectronics, fintech and sustainability.

Through our infrastructure, services, expertise, and network of partnerships, HKSTP will help establish I&T as a pillar of growth for Hong Kong, while reinforcing the city's international I&T hub status as a launchpad for growth at the heart of the GBA innovation powerhouse.

More information about HKSTP is available at www.hkstp.org.

About Shanghai Pharmaceuticals Holding Co., Ltd.

Shanghai Pharmaceuticals Holding Co., Ltd. (SPH) is a vertically-integrated and diversified pharmaceutical group. The company has dual listings on the stock exchanges in Shanghai (601607) and Hong Kong (02067) respectively. The company provides leading healthcare services in: Research & Development, Manufacturing, Distribution and Retail. In 2022, SPH reported revenues of US\$34.5bn, and it ranked 438th on the 2023 Global Fortune 500 list, making the company one of the country's major forces in the industry. SPH is one of the few listed pharmaceutical companies with a leading position in both manufacturing and distribution in China. It is included in the constituent stocks of the SSE 180, CSI 300 index and MSCI.



Page 9 of 9

About SPH INNO

SPH INNO is jointly established by Shanghai Pharmaceuticals Holding Co., Ltd., Fudan University, Shanghai Jiao Tong University School of Medicine, Zhangjiang Group and CAS Center for Excellence in Molecular Cell Science as shareholders and strategic partners, under the support of the Shanghai Municipal People's Government.

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