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Shenzhen Kangtai Biological Products Co., Ltd.

Indicative Announcement on the Authorization of the Inactivated COVID-19 Vaccine for Emergency Use

The Company and all members of the Board of Directors warrant that the information disclosed is authentic, accurate and complete, and there are no false representations, misleading statements or material omissions.

Shenzhen Kangtai Biological Products Co., Ltd. (hereinafter referred to as "the Company") recently received a notice from the vaccine R&D group of the scientific research and development innovation team of the Joint Prevention and Control Mechanism of the State Council, according to the relevant provisions of Article 20 of the *Vaccine Administration Law of the People's Republic of China*, the inactivated COVID-19 vaccine developed by the Company have been put into emergency use after the recommendations of the National Health Commission of the People's Republic of China and the evaluation by National Medical Products Administration.

Ⅰ. Product Introduction

The inactivated COVID-19 vaccine independently developed by the Company is used to prevent epidemic diseases caused by COVID-19, which belongs to Category 1.1 of Preventive Biological Products. Phases I and II clinical trials of the inactivated COVID-19 vaccine have been completed in February 2021. Currently, the Company has started related work of Phase III clinical trial of inactivated COVID-19 vaccine.

Ⅱ. Impact on Company

The Company's inactivated COVID-19 vaccine has been included in the emergency use listing. If the vaccine is subsequently procured and used on a large scale by the relevant national departments, a positive impact will be exerted on the Company's business performance and the Company's core competitiveness will be further improved.

Ⅲ. Risk Warning

1. According to Article 20 of *Vaccine Administration Law of the People's Republic of China*, in the event of a major public health emergency or other emergencies that seriously threaten public health, the competent health authorities under the State Council may propose the emergency use of vaccines based on the needs for prevention and control of infectious diseases, and then the vaccine will be used within a certain scope and period of time with the consent of the drug regulatory agency of the State Council.

2. Vaccine research & development is complex and rigorous, which requires application for clinical trials, conduction of clinical trials, application for market authorization, and batch release before product launch. Company's Inactivated COVID-19 vaccine is still in the clinical trial stage, so there is a certain degree of uncertainty in the subsequent development and regulatory approval stages. The Company will continue to promote the progress of the project and fulfill information disclosure obligations in accordance with the regulations of the relevant state authorities. Investors are urged to make cautious decisions and pay attention to investment risks.

It is hereby announced.

The Board of Directors of Shenzhen Kangtai Biological Products Co., Ltd.

May 14th , 2021