RemeGen Co., Ltd.*

榮昌生物製藥(煙台)股份有限公司

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

(Stock Code: 9995)

VOLUNTARY ANNOUNCEMENT APPROVAL OBTAINED FROM THE FDA FOR A PHASE II CLINICAL TRIAL OF TELITACICEPT FOR THE TREATMENT OF IMMUNOGLOBULIN A NEPHROPATHY IN THE UNITED STATES

This announcement is made by RemeGen Co., Ltd.* 榮昌生物製藥(煙台)股份有限公司(the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that telitacicept (RC18), potential first-in-class BLyS/APRIL dual-targeted fusion protein independently developed by the Company, has recently received an approval notification (the "**Study May Proceed Letter**") from the Food and Drug Administration of the United States (the "**FDA**") to conduct a phase II clinical trial for the treatment of Immunoglobulin A Nephropathy ("**IgAN**") in the United States.

This provides the Company with a clear path to directly initiate a phase II clinical trial in IgAN without a phase I study in the United States. This is another breakthrough development for telitacicept in the international market after it received the approval from the FDA to initiate a registrational trial for the treatment of systemic lupus erythematosus (SLE) in the United States in January 2020.

ABOUT TELITACICEPT (RC18)

Telitacicept (RC18) is a NDA-filed TACI-Fc fusion protein targeting two important cell-signaling molecules, B-cell lymphocyte stimulator (BLyS) and a proliferation inducing ligand (APRIL), implicated in B cell-mediated autoimmune diseases. Telitacicept is potentially the first-in-class BLyS/APRIL dual-targeted therapy for SLE, in comparison with other marketed and pipeline biologic therapies for SLE with single or different drug targets. We are carrying out a broad clinical development program for this drug candidate targeting a variety of B cell-mediated autoimmune diseases with unmet or underserved medical needs.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that the telitacicept (RC18) will ultimately be successfully developed and marketed by the Company. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
RemeGen Co., Ltd.
Mr. Wang Weidong
Chairman and executive director

Yantai, The People's Republic of China
December 21, 2020

As at the date of this announcement, the Board of the Company comprises Mr. Wang Weidong, Dr. Fang Jianmin, Dr. He Ruyi and Mr. Lin Jian as the executive directors, Dr. Wang Liqiang and Dr. Su Xiaodi as the non-executive directors, and Ms. Yu Shanshan, Mr. Hao Xianjing and Dr. Lorne Alan Babiuk as the independent non-executive directors.

* *For identification purposes only*