



*(Incorporated in the Cayman Islands with Limited Liability)*

Stock Code: 0575

9 February 2021

## ANNOUNCEMENT

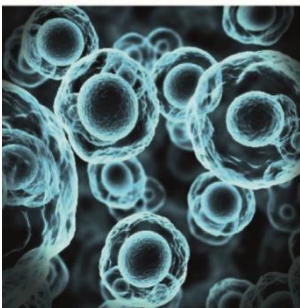


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### OPERATIONS UPDATE CHINESE APPROVAL AND COMMERCIALISATION PROGRESS – FORTACIN™



Further to the last operations update issued on 18 January 2021, the directors (the “**Directors**” or the “**Board**”) of Regent Pacific Group Limited (the “**Company**” and collectively with its subsidiaries, the “**Group**”) are pleased to inform the shareholders of the Company and potential investors of the following update in respect of the Chinese approval and commercialisation progress of Senstend™ (otherwise known as Fortacin™).



As previously announced, the National Medical Products Administration (“**NMPA**”) has been conducting a formal review of Senstend™ for Clinical Trial Approval (“**CTA**”) in China. In this respect, Wanbang Biopharmaceutical Group Co., Ltd. (“**Wanbang Biopharmaceutical**”), the Company’s commercial strategic partner for China and a wholly controlled company of Shanghai Fosun Pharmaceutical (Group) Co., Ltd., advised the Company on 7 February 2021 that the CTA was obtained from the Center of Drug Evaluation on 5 February 2021. This is a significant milestone for the Group and has triggered a payment of US\$3.20 million (or approximately HK\$24.96 million) before deduction of PRC withholding tax, or US\$2.88 million (or approximately HK\$22.46 million) net of PRC withholding tax, that is now due and payable by Wanbang Biopharmaceutical.



All efforts will now be directed towards commencement of the randomised clinical trial, which is now due to commence in April / May 2021, with an estimated end point of 12 months thereafter. In this respect and as previously advised, Wanbang Biopharmaceutical has appointed a leading contract research organisation to undertake the phase III double blinded multi-centre randomised clinical trial and the Group looks forward to undertaking this next critical step towards commercialisation of Senstend™ in Mainland China.

If the clinical study meets its endpoints and NMPA has granted an import licence for Senstend™, then US\$5 million (or approximately HK\$39 million before deduction of PRC withholding tax) will be payable to the Group from Wanbang Biopharmaceutical. In addition, upon first commercial sale of Senstend™ in China, US\$2 million (or approximately HK\$15.6 million before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical. In addition, the Group will generate low to mid-teens royalties of Wanbang Biopharmaceutical's net sales of Senstend™ in China.

**Jamie Gibson, Chief Executive Officer of the Company**, said, "We are thrilled to achieve this significant milestone which is another step in achieving a successful commercial launch of Senstend™ in China. As well as bringing substantial income to the Group, it will also enhance our reputation when we launch the product in other regions."

The Group will continue to work closely and diligently with its current and prospective commercial partners and will keep shareholders and potential investors informed of any new developments as and when they occur.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

Note: Unless otherwise specified herein, the amounts dominated into US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80.

On Behalf of the Board of  
**Regent Pacific Group Limited**

Jamie Gibson  
*Executive Director*

**Directors of the Company:**

James Mellon (*Chairman*)\*

Jamie Gibson (*Chief Executive Officer*)

David Comba<sup>#</sup>

Julie Oates<sup>#</sup>

Mark Searle<sup>#</sup>

Jayne Sutcliffe\*

\* *Non-Executive Directors*

# *Independent Non-Executive Directors*

Hong Kong, 9 February 2021



## **Forward Looking Statements**

*This announcement, including any information included or incorporated by reference in this announcement, contains statements about the Company that are or may be forward looking statements. Such forward looking statements involve risks and uncertainties that could significantly affect results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statement. Much of the risk and uncertainty relates to factors that are beyond the Company's abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements. Neither the Company nor any of its associates or directors, officers, employees, managers, agents, representatives, partners, members, consultants or advisers: (i) provide any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statement will actually occur; nor (ii) assume any obligation to, and do not intend to, revise or update these forward looking statements, except as required pursuant to applicable law, The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HK Listing Rules") or other applicable regulation. The Company disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law, the HK Listing Rules or other applicable regulation.*

## **No Profit Forecasts or Estimates**

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