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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

Voluntary Operational Update

Submission of Senstend™ New Drug Application to the National Medical Products Administration in China

This announcement is made on a voluntary basis by the board (the **"Board"**) of directors (the **"Director(s)"**) of Regent Pacific Group Limited (the **"Company"** and collectively with its subsidiaries, the **"Group"**) to inform the shareholders of the Company and potential investors of the following significant update in respect of its operations.

The Board is pleased to announce that our commercial strategic partner 江蘇萬邦生化醫藥集團有限責任公司 (Jiangsu Wanbang Biopharmaceutical Group Co., Ltd.) (**"Wanbang Biopharmaceutical"**, a wholly-controlled company of Shanghai Fosun Pharmaceutical (Group) Co. Ltd. (**"Fosun"**)) has submitted the New Drug Application (**"NDA"**) registration dossier with the National Medical Products Administration (**"NMPA"**) on 17 December 2024, with approval expected within 12 months from the submission date.

Wanbang Biopharmaceutical is responsible, at its own expense, for obtaining the NDA from NMPA and maintaining any and all regulatory approvals required for the importation of Senstend™ in the People's Republic of China (**"China"** or **"PRC"**). In addition, and importantly, Wanbang Biopharmaceutical is solely responsible for the marketing, sales and the distribution of Senstend™ in the PRC and liaising with the manufacturer for the procurement and supply of Senstend™ in order to meet its sales objectives.

While the Group will provide Wanbang Biopharmaceutical with reasonable assistance in obtaining regulatory approval in the PRC, the Group is reliant on Wanbang Biopharmaceutical for obtaining such approval from NMPA and meeting its sales objectives. In addition, Wanbang Biopharmaceutical has signed an exclusive manufacturing and supply agreement with, inter alia, Genetic S.p.A. (**"Genetic"**) and 江蘇萬邦醫藥營銷有限公司 (Wanbang Pharmaceutical Marketing and Distribution Co., Ltd) (**"Wanbang MKT"**, an affiliate of Wanbang Biopharmaceutical) on 26 August 2024, where Genetic will manufacture and supply Senstend™ to Wanbang Biopharmaceutical based on purchase orders received from Wanbang Biopharmaceutical.

Jamie Gibson, CEO of the Group, said “We are extremely delighted that the last remaining regulatory hurdle has been completed with the filing of the NDA with NMPA. We now look forward to our commercial partner, Wanbang Biopharmaceutical receiving the import drug approval from NMPA, which is expected by the end of 2025. As previously mentioned, on the NDA being approved by NMPA, US\$5 million (or approximately HK\$39 million) and on first commercial launch US\$2 million (or approximately HK\$15.60 million) will be payable to the Group (before deduction of PRC withholding tax).”

About Senstend™

Senstend™ (the brand name for Fortacin™ in China) is a proprietary formulation of two marketed drugs, lidocaine and prilocaine, dispensed by a metered dose aerosol developed for the treatment of premature ejaculation (“PE”), a disorder affecting between 20% and 30% of men in China. Based on World Bank population estimates of 2022, there is a significant target male PE population base of approximately 55 million males in China (assuming 20% PE prevalence and aged between 20-59 years old). In December 2018, Plethora Solutions Limited (“Plethora”, the Company’s wholly-owned subsidiary) signed an exclusive license agreement with Wanbang Biopharmaceutical to market, distribute and sell Senstend™ for PE in China.

Jamie Gibson, further said “It is estimated that Senstend™ has the potential to help an initial target market of approximately 55 million patients by its tenth year. Our strong commercial partner Wanbang Biopharmaceutical, which is part of the Fosun network, has an established marketing expertise, e-commerce platforms and an unrivalled nationwide logic and distribution through Sinopharm Group Co. Ltd., China’s number one pharmaceutical and healthcare distributor, through its network of hospitals, clinics and pharmacies to ensure the commercial success of Senstend™ in China.”

If the NMPA grants an import licence for Senstend™, 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\$15.60 million) (before deduction of PRC withholding tax) shall be payable to the Group from Wanbang Biopharmaceutical. Also, and as disclosed in the Company’s announcement on 3 December 2018, there are other significant payments payable to the Group from Wanbang Biopharmaceutical in respect of:

Commercial Milestone Payment

Upon achievement of the following annual net sales after the first commercial sale, Plethora shall issue to the licensee an invoice for the following associated amounts:

Annual Net Sales

Annual Net Sales of US\$20 million or more
Annual Net Sales of US\$70 million or more
Annual Net Sales of US\$150 million or more
Annual Net Sales of US\$300 million or more

Payment on Milestone

US\$2 million
US\$5 million
US\$8 million
US\$10 million

The above milestones are only payable when annual net sales reach the threshold at the first time.

Further Payments and Royalties

- 25% of net receipts; and
- tiered percentage royalties on net sales, ranging from the low to high teens, except that lower payment structures will apply in certain circumstances where a generic product has successfully entered and impacted the market in China.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of Wanbang Biopharmaceutical, Genetic, Wanbang MKT and their ultimate beneficial owners are independent third parties of the Company and its connected person(s) ascribed to it in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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.

By Order of the Board
Regent Pacific Group Limited
Jamie Gibson
Executive Director

Hong Kong, 18 December 2024

As at the date of this announcement, the Board comprises six Directors:

Executive Director:

Jamie Gibson (*Chief Executive Officer*)

Non-Executive Directors:

James Mellon (*Chairman*)

Jayne Sutcliffe

Independent Non-Executive Directors:

Mark Searle

Adrian Chan

Ihsan Al Chalabi