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Innovent

信達生物製藥

**INNOVENT BIOLOGICS, INC.**

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

**(Stock Code: 1801)**

## **INSIDE INFORMATION**

### **COLLABORATION AND LICENSE AGREEMENT WITH INCYTE**

This announcement is made by Innovent Biologics, Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

The board of directors of the Company (the “**Board**”) is pleased to announce that Innovent Biologics (HK) Limited (“**Innovent HK**”), a wholly-owned subsidiary of the Company, and Incyte Biosciences International Sàrl (“**Incyte**”), a subsidiary of Incyte Corporation (the shares of which are listed on the Nasdaq Global Select Market (Ticker Symbol: INCY)), entered into a collaboration and license agreement (the “**Agreement**”) on December 16, 2018, pursuant to which Incyte has granted to Innovent HK a license in the People’s Republic of China (the “**PRC**”), the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan (collectively the “**Regions**”) in graft-versus-host disease, hematology and oncology fields (collectively the “**Fields**”) for three clinical-stage product candidates developed by Incyte, namely pemigatinib (FGFR1/2/3 inhibitor), itacitinib (JAK1 inhibitor) and parsaclisib (PI3K $\delta$  inhibitor) (the “**Licensed Products**”). Under the Agreement, Innovent HK is entitled to, among other things, develop and commercialise the Licensed Products in the Fields within the Regions, and Incyte is in return entitled to receive an upfront license fee of US\$40 million and subsequent milestone payments (the “**Collaboration**”). The Collaboration will commence from the date of the Agreement.

The Company is of the view that the Collaboration strengthens the portfolio of the Group by adding three potentially best-in-class clinical-stage targeted therapies, and proves that the Group is an ideal partner for world-class pharmaceutical companies coming to the PRC. The Collaboration also transforms the Group from a company primarily focused on monoclonal antibodies to one with a broader oncology focus that develops potentially innovative treatments regardless of molecule size. The Licensed Products also complement the Group’s rich pipeline of immune-oncology-focused monoclonal antibodies and enable the exploration of combination treatment approaches with the potential to further improve patient outcomes.

To the best knowledge and belief of the Company, Incyte is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

**Cautionary Statement required by Rule 18A.05 of the Listing Rules:** We cannot guarantee that we will be able to develop, or ultimately market, pemigatinib, itacitinib and parsaclisib successfully. Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board  
**Innovent Biologics, Inc.**  
**Dr. De-Chao Michael Yu**  
*Chairman and Executive Director*

Hong Kong, December 17, 2018

*As at the date of this announcement, the Board comprises Dr. De-Chao Michael Yu as Chairman and Executive Director and Mr. Ronald Hao Xi Ede as Executive Director, Mr. Shuyun Chen as Non-executive Director, and Dr. Charles Leland Cooney, Ms. Joyce I-Yin Hsu and Dr. Kaixian Chen as Independent Non-executive Directors.*