

Chi-Med Hosts Ground-breaking Ceremony for a Large-Scale Manufacturing Plant in Zhangjiang, Shanghai

Tuesday, December 8, 2020

Shanghai: [Chi-Med](#) (Nasdaq/AIM: HCM) today held a ground-breaking ceremony in Zhangjiang Hi-Tech Park, Shanghai, commencing construction of a large-scale manufacturing plant for innovative drugs. Representatives from the Shanghai municipal government, Shanghai Free-Trade Zone, Zhangjiang Management Committee and Zhangjiang Group, as well as partners including Sinopharm Group, AstraZeneca and Eli Lilly, attended the ground-breaking ceremony.

The Shanghai Factory will be Chi-Med's largest manufacturing facility, with production capacity estimated to be five times that of its manufacturing plant in Suzhou. The current Suzhou site is a GMP-certified production facility, supplying drug candidates for clinical trials and the commercialization of Elunate® (fruquintinib capsules). Chi-Med plans to continue to invest resources in the Suzhou facility, expanding the production team in phases.

Mr. Christian Hogg, Chief Executive Officer of Chi-Med, said, "We are pleased to witness another important milestone for Chi-Med in Zhangjiang, where our innovation started. It is here that our team of scientists has been discovering and developing our innovative therapies. Our self-discovered drug Elunate® (fruquintinib) is available to patients in China and we have two more in-house discovered drug candidates, surufatinib and savolitinib, under review in China, both of which we aim to launch next year. Building on our leading position in China, Chi-Med is striding towards our global ambitions. We plan to submit the new drug application for surufatinib in the U.S. around the end of the year. The establishment of the Shanghai Factory will significantly increase Chi-Med's production capacity to bring our home-grown Chinese innovations to more patients in China and around the world."

The Shanghai Factory site spans 28,700 square meters. Constructed in two phases, the buildings will have a total floorplan of almost 55,000 square meters. The first phase will be primarily for small molecule production, with production capacity expected to be able to produce 250 million tablets and 550 million capsules per year. The second phase is expected to include expansion into large molecule production.



A rendering of Chi-Med's forthcoming large-scale manufacturing plant in Shanghai

About Chi-Med

Chi-Med (Nasdaq/AIM: HCM) is an innovative, commercial-stage, biopharmaceutical company committed, over the past twenty years, to the discovery and global development of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases. It has a portfolio of nine cancer drug candidates currently in clinical studies around the world and extensive commercial infrastructure in its home market of China. For more information, please visit: www.chi-med.com.

Forward-Looking Statements

This contains forward-looking statements within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Chi-Med’s current expectations regarding future events and can be identified by words like “will,” “plan,” “aim,” “expect,” “believe” or similar terms, or by express or implied discussions of strategy, plans, expectations or intentions. You should not place undue reliance on these statements. Such forward-looking statements are based on the current beliefs and expectations of management regarding future events and are subject to significant known and unknown risks and uncertainties. Such risks and uncertainties include, among other things, potential delays in construction, the ability to obtain project financing on acceptable terms or at all, the ability to meet the staffing or production capabilities as planned and the impact of the COVID-19 pandemic on these events as well as general economic, regulatory and political conditions. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. For further discussion of these and other risks, see Chi-Med’s filings with the U.S. Securities and Exchange Commission and on AIM. Chi-Med undertakes no obligation to update or revise the information contained in here, whether as a result of new information, future events or circumstances or otherwise.

CONTACTS

Investor Enquiries

Mark Lee, Senior Vice President	+852 2121 8200
Annie Cheng, Vice President	+1 (973) 567 3786

Media Enquiries

Americas – Brad Miles, Solebury Trout	+1 (917) 570 7340 (Mobile) bmiles@troutgroup.com
Europe – Ben Atwell / Alex Shaw, FTI Consulting	+44 20 3727 1030 / +44 7771 913 902 (Mobile) / +44 7779 545 055 (Mobile) Chi-Med@fticonsulting.com
Asia – Joseph Chi Lo / Zhou Yi, Brunswick	+852 9850 5033 (Mobile), jlo@brunswickgroup.com / +852 9783 6894 (Mobile), yzhou@brunswickgroup.com

Nominated Advisor

Freddy Crossley / Atholl Tweedie, Panmure Gordon (UK) Limited	+44 (20) 7886 2500
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