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## **CanSino Biologics Inc.**

## **康希諾生物股份公司**

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

**(Stock code: 6185)**

### **INSIDE INFORMATION**

#### **RESULTS FORECAST FOR THE YEAR 2020**

This announcement is made by CanSino Biologics Inc. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

#### **I. Results Forecast**

##### ***A. Period of the results forecast***

The period of the results forecast is from January 1, 2020 to December 31, 2020 (the “**Reporting Period**”).

##### ***B. Details of the results forecast***

1. According to the preliminary estimation of the Company, the net losses attributable to the shareholders of the Company for the year ended December 31, 2020 is expected to be RMB400.0 million to RMB430.0 million, representing an increase of 155.1% to 174.3% from approximately RMB156.8 million for the year ended December 31, 2019.
2. The net losses attributable to the shareholders of the Company after deducting the non-recurring profit and loss for the year ended December 31, 2020 is expected to be RMB510.0 million to RMB540.0 million, representing an increase of 192.4% to 209.6% from approximately RMB174.4 million for the year ended December 31, 2019.
3. The R&D expenditure for the Reporting Period is expected to be RMB440.0 million to RMB470.0 million, representing an increase of 190.0% to 209.7% from approximately RMB151.7 million for the fiscal year of 2019.

##### ***C. Preliminary audit of the results forecast***

This results forecast has not been audited or reviewed by independent auditors.

## II. Performance in the corresponding period in the last year

During the corresponding period in 2019, the net losses attributable to the shareholders of the Company was approximately RMB156.8 million; the losses attributable to the shareholders of the company after deducting non-recurring profit and loss was approximately RMB174.4 million; and the R&D expenditure was approximately RMB151.7 million.

## III. Reasons for changes in results

### A. *The impact of the vaccine businesses*

During the Reporting Period, the Company increased expenditure in research and development. In particular, since the outbreaks of COVID-19, the Company advanced the research and development for Recombinant COVID-19 Vaccine (Adenovirus Type 5 Vector), which has led to the substantial increase in our R&D expenses. Besides, the Company actively promoted commercialization of its products, continuously increased the employee headcounts and expenditures in its operations. As a result, net losses attributable to the shareholders of the Company further increased.

### B. *The impact of the non-recurring profit and loss*

The impact mainly includes the increase in government grants and the income from cash management of unutilized proceeds.

## IV. Risk Factors

The Company does not have any significant uncertainty factors that may affect the accuracy of the results forecast.

## V. Other Information

The results forecast above is only a preliminary calculation performed by the finance department of the Company and has not been audited or reviewed by the Company's independent auditors. The detail will be disclosed in annual report of 2020. Investors are reminded to exercise caution when making investment decisions.

By Order of the Board  
**CanSino Biologics Inc.**  
**Xuefeng YU**  
*Chairman*

Hong Kong, January 28, 2021

*As at the date of this announcement, the Board of Directors comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU and Dr. Dongxu QIU as executive Directors, Mr. Qiang XU, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive Directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive Directors.*