

This press release is NOT for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction outside Hong Kong. This press release does not, and is not intended to be or constitute or form a part of any offer or solicitation to purchase or subscribe for, any securities of Cutia Therapeutics (the “Company”) in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or under the securities laws of any state or other jurisdiction of the United States and may not be offered and sold within the United States except pursuant to an applicable exemption from or in a transaction not subject to the registration requirements of the Securities Act. No public offering of the securities referred to herein will be made in the United States or in any jurisdiction outside of Hong Kong.

The price of the Shares of the Company may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). The details of the intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) are contained in the prospectus of the Company dated May 31, 2023 (the “Prospectus”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

You are cautioned not to place any undue reliance on the forward-looking statements (if any) contained herein. The Company can give no assurance that these forward-looking statements will prove to have been correct. These forward-looking statements are not a guarantee of future performance and are subject to certain risks, uncertainties and assumptions. Expectations reflected in these forward-looking statements are subject to change and the Company undertakes no obligation to update or revise any forward-looking statements herein.

For Immediate Release

May 30, 2023



Cutia Therapeutics

科笛集团

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2487.HK)

GLOBAL OFFERING

Highlights of the Global Offering:

- Number of Offer Shares under the Global Offering: A total of 21,281,800 Shares (subject to the Over-allotment Option).
- Number of Hong Kong Offer Shares: 2,128,400 Shares (subject to reallocation).
- Number of International Offer Shares: 19,153,400 Shares (subject to reallocation and the Over-allotment Option).
- Maximum Offer Price: HK\$24.75 per Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong Dollars and subject to refund).
- The Hong Kong Public Offering commences at 9:00 a.m. on Wednesday, May 31, 2023 and is expected to close at 12:00 noon (at 11:30 a.m. for White Form eIPO applications) on Monday, June 5, 2023.

- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, June 12, 2023.
- The stock code of the Shares is 2487.HK.
- Shares of the Company will be traded in board lots of 200 Shares each.
- China International Capital Corporation Hong Kong Securities Limited is the Sole Sponsor, the Sole Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager. Deutsche Bank AG, Hong Kong Branch, CLSA Limited, Huatai Financial Holdings (Hong Kong) Limited and CMB International Capital Limited are the Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers. BOCI Asia Limited is the Overall Coordinator, Joint Bookrunner and Joint Lead Manager. UOB Kay Hian (Hong Kong) Limited, Futu Securities International (Hong Kong) Limited and Valuable Capital Limited are the Joint Bookrunners and Joint Lead Managers. Silverbricks Securities Company Limited and Tiger Brokers (HK) Global Limited are the Joint Lead Managers.

(May 30, 2023—Hong Kong) **Cutia Therapeutics** (the “**Company**”; Stock code: 2487.HK announced the details of its global offering (the “**Global Offering**”) and its proposed listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Global Offering comprises a total of 21,281,800 Shares (subject to the Over-allotment Option), consisting of initially 2,128,400 Hong Kong Offer Shares (subject to reallocation) and 19,153,400 International Offer Shares (subject to reallocation and the Over-allotment Option).

The Hong Kong Public Offering commences at 9:00 a.m. on Wednesday, May 31, 2023 and is expected to close at 12:00 noon (at 11:30 a.m. for White Form eIPO applications) on Monday, June 5, 2023. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, June 12, 2023. Shares of the Company will be traded in board lots of 200 Shares each and the stock code of the Shares will be 2487.HK.

The Company expects to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (on behalf of the International Underwriters), on or before Wednesday, July 5, 2023, being the 30th day from the last day for lodging applications under the Hong Kong Public Offering, to require the company to issue and allot, up to an aggregate of 3,192,200 Shares, representing in aggregate approximately 15% of Offer Shares initially available under the Global Offering at the Offer Price to cover over-allocations, if any.

The Company estimates that it will receive net proceeds of approximately HK\$412.9 million after deducting the underwriting fees and expenses payable by the Company in the Global Offering, assuming no exercise of the Over-allotment Option and assuming an Offer Price of HK\$22.70 per Offer Share, being the mid-point of the indicative Offer Price range of HK\$20.65 to HK\$24.75 per Offer Share in this Prospectus. The Company intends to use the net proceeds from the Global Offering for the following purposes:

- Approximately HK\$185.8 million, representing 45.0% of the proceeds, will be used for Core Product CU-20401 of the Company;
- Approximately HK\$90.8 million, representing 22.0% of the proceeds, will be used to fund the continuing R&D activities of Key Products of the Company, CU-40102 and CU-10201, including the planned clinical trials and the preparation of registration filings;
- Approximately HK\$74.3 million, representing 18.0% of the proceeds, will be used to fund the continuing R&D activities of the other candidates in pipeline of the Company, including the planned clinical trials and the preparation of registration filings;
- Approximately HK\$41.3 million, representing 10.0% of the proceeds, for technology development and business development for pipeline expansion;
- Approximately HK\$20.6 million, representing 5.0% of the proceeds, will be used for working capital and other general corporate purposes.

China International Capital Corporation Hong Kong Securities Limited is the Sole Sponsor, the Sole Sponsor-Overall Coordinator, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager. Deutsche Bank AG, Hong Kong Branch, CLSA Limited, Huatai Financial Holdings (Hong Kong) Limited and CMB International Capital Limited are the Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers. BOCI Asia Limited is the Overall Coordinator, Joint Bookrunner and Joint Lead Manager. UOB Kay Hian (Hong Kong) Limited, Futu Securities International (Hong Kong) Limited and Valuable Capital Limited are the Joint Bookrunners and Joint Lead Managers. Silverbricks Securities Company Limited and Tiger Brokers (HK) Global Limited are the Joint Lead Managers.

– END –

About Cutia Therapeutics

Founded in 2019, Cutia Therapeutics (Stock Code: 2487.HK) is an R&D-driven, dermatology-focused biopharmaceutical company dedicated to developing comprehensive solutions that are tailored to meet the diverse and evolving needs of patients and consumers in the broader dermatology treatment and care market. As of the Latest Practicable Date, the Company had built a broad portfolio of nine products and product candidates, targeting the four main sectors of the broader dermatology treatment and care market, namely localized adipose accumulation management medication, scalp diseases and care, skin diseases and care and topical anesthesia. The Company is developing five clinical-stage and four pre-clinical stage drug candidates. The Company also distributed two commercialized products developed by overseas collaboration partners. The Core Product of the Company, CU-20401, is a recombinant mutant collagenase that targets obesity, overweight, or other localized adipose accumulation associated metabolic diseases.

Important:

1. This press release is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This press release is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described above before deciding whether or not to invest in the Shares thereby being offered. An application to subscribe for the shares referred to in this press release by any persons shall be made solely based on the Prospectus and the application forms issued by the Company on May 31, 2023.

2. No application to subscribe for the Shares of the Company should be made by any person nor would such application be accepted without the completion of a formal application form or other application procedure that is issued with or in respect of the shares of the Company.