THE SEARLE COMPANY LIMITED
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Karachi.

April 1, 2021

Subject: Material Information

Dear Sir,

In accordance with Section 96 of Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information.

SEARLE

The Searle Company Limited has successfully concluded an exclusive licensing & supply agreement with Livzon Mapharm Inc. for the "recombinant novel coronavirus vaccine (V-01)". The licensing agreement also covers the manufacturing transition of (V-01) in Pakistan

The "Recombinant Novel COVID-19 Vaccine" ("V-01") developed by Livzon has Shown promising results in Phase I & II clinical trial. The Phase III Clinical Study will include multiple countries and enroll more than 20,000 subjects, with the aim to evaluate the efficacy, safety, and immunogenicity of V- 01 program.

Among the many new COVID-19 vaccine projects being developed around the world, V-01 has many potential advantages such as strong safety profile, high neutralizing antibody titre in vivo, long durability, and easy to scale up for manufacturing.

Searle is confident that in existing pandemic, the relevant authorities will take up the matter on urgent basis & support for fast-track approval to carry out phase III clinical trials in Pakistan.

About Livzon Pharmaceuticals Group Inc:

Livzon Pharmaceutical Group ("Livzon Group") was founded in 1985, dual listed in Hong Kong Stock Exchange (1513.HK) and Shenzhen Stock Exchange (000513.SZ) with employees of over 8000 people globally. In FY2020, Livzon Group recorded operating income of around USD 1.6 billion, and net profit of USD 315 Million. The Group focuses on oncology, anti-infection, reproduction, gastroenterology, neurology, etc. the group have subsidiary companies focused on R&D of small molecules, large molecules, special formulations, diagnostics and genomic sequencing for innovation-driven drug discovery and development to meet the unmet medical needs of patient communities. For detail information please visit https://en.livzon.com.cn/

Regards,

Zubair Razzak Palwala
Director & Company Secretary

cc: The Director / HoD, Surveillance, Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Islamabad