



Telix Pharmaceuticals Limited
ACN 616 620 369
Suite 401, 55 Flemington Road
North Melbourne
Victoria, 3051
Australia

ASX RELEASE

Grand Pharmaceutical Group statement to Hong Kong Stock Exchange regarding investment in Telix Pharmaceuticals

Melbourne (Australia) – 15 August 2022. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) advises that its partner Grand Pharmaceutical Group Limited (formerly known as China Grand Pharma) issued the attached statement to the Hong Kong Stock Exchange on Friday 12 August regarding its investment in Telix.

Dr Christian Behrenbruch, Group CEO and Managing Director of Telix said, “Our working relationship with China Grand Pharma is stronger than ever. We are making solid progress towards initiating clinical trials in China for our imaging and therapeutic product candidates. We look forward to continuing this productive relationship for the mutual benefit of our companies, our shareholders and ultimately the patients who stand to benefit from the development work being undertaken within this partnership.”

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Japan, Switzerland, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on [Twitter \(@TelixPharma\)](https://twitter.com/TelixPharma) and [LinkedIn](https://www.linkedin.com/company/telix-pharmaceuticals).

Telix’s lead product, gallium-68 (⁶⁸Ga) gozetotide (also known as ⁶⁸Ga PSMA-11) injection, has been approved by the U.S. Food and Drug Administration (FDA),¹² and by the Australian Therapeutic Goods Administration (TGA).³ Telix is also progressing marketing authorisation applications for this investigational candidate in Europe⁴ and Canada.⁵

Telix Investor Relations

Ms. Kyahn Williamson
Telix Pharmaceuticals Limited
SVP Corporate Communications and Investor Relations
Email: kyahn.williamson@telixpharma.com

This announcement has been authorised for release the disclosure committee of Telix Pharmaceuticals Limited.

Legal Notices

¹ ASX disclosure 2 November 2020.

² ASX disclosure 20 December 2021.

³ ASX disclosure 2 November 2021.

⁴ ASX disclosure 10 December 2021.

⁵ ASX disclosure 16 December 2020.

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company’s good-faith assumptions as to the financial, market, regulatory and other risks and considerations that exist and affect the Company’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. In the context of Telix’s business, forward-looking statements may include, but are not limited to, statements about: the initiation, timing, progress and results of Telix’s preclinical and clinical studies, and Telix’s research and development programs; Telix’s ability to advance product candidates into, enrol and successfully complete, clinical studies, including multi-national clinical trials; the timing or likelihood of regulatory filings and approvals, manufacturing activities and product marketing activities; the commercialisation of Telix’s product candidates, if or when they have been approved; estimates of Telix’s expenses, future revenues and capital requirements; Telix’s financial performance; developments relating to Telix’s competitors and industry; and the pricing and reimbursement of Telix’s product candidates, if and after they have been approved. Telix’s actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements. You should read this announcement together with our risk factors, as disclosed in our most recently filed reports with the ASX or on our website.

To the maximum extent permitted by law, Telix disclaims any obligation or undertaking to publicly update or revise any forward-looking statements contained in this announcement, whether as a result of new information, future developments or a change in expectations or assumptions.

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遠大醫藥集團

GRAND PHARMACEUTICAL GROUP

Grand Pharmaceutical Group Limited

遠大醫藥集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00512)

VOLUNTARY ANNOUNCEMENT UPDATE ON STRATEGIC INVESTMENT IN TELIX

This announcement is made by the board of directors (the “**Board**”) of Grand Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Board announces that it has initiated a partial divestment of the Group’s shareholding in Telix Pharmaceuticals Limited (“**Telix**”, a company listed in the Australian Securities Exchange, stock code: TLX) to sell, off the market, approximately half of its holding (10,000,000 shares) in Telix at a value of approximately AU\$73 million. The Group will not further dispose the remaining 10,947,181 shares it holds in Telix in the coming 12 months.

In November 2020, the Group made a strategic equity investment of US\$25M (equivalent to approximately AU\$35M) in via a private placement 20,947,181 fully paid ordinary Telix shares at an issue price of AU\$1.69 per share. The Group also holds exclusive development and commercialization rights to Telix’s portfolio of prostate, renal and brain (glioblastoma) cancer imaging and therapeutic products in the Greater China market.

Mr Zhou Chao, the chief executive officer of the Company said, “Telix is an important strategic partner to the Group. We are strongly encouraged by its success to date in achieving an FDA approval and a successful commercial launch of its first imaging agent for prostate cancer. Accordingly, we are very optimistic about its future prospects and the potential for further value creation as we work with Telix to develop potential new imaging agents and therapies to diagnose and treat cancer, for the Chinese market. As an investor, we are also pleased to realize our initial investment vision and generate funds which can be used towards our clinical development programs, in areas of unmet need, including projects being undertaken in collaboration with Telix. Our intension of not selling our remaining holdings in the coming 12 months has been offered to signal our confidence in Telix and our ongoing commitment to the partnership between our two companies.”

Warning :

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Grand Pharmaceutical Group Limited
Chairman
Dr. Tang Weikun

Hong Kong, 12 August 2022

As at the date of this announcement, the Board comprises four executive directors, namely, Dr. Tang Weikun, Dr. Shao Yan, Dr. Niu Zhanqi and Dr. Shi Lin, and three independent non-executive directors, namely, Ms. So Tosi Wan, Winnie, Dr. Pei Geng and Mr. Hu Yebi.

** For identification purpose only*