Biolidics

Bringing Clarity to Cancer

Press Release – For immediate release

BIOLIDICS TO COLLABORATE WITH HANGZHOU NORMAL UNIVERSITY TO UNDERTAKE CLINICAL INVESTIGATIONS TO VALIDATE THE CLINICAL UTILITY OF CIRCULATING TUMOUR CELLS ("CTCs") AS A BIOMARKER IN LATE STAGE LUNG CANCER AND POTENTIAL COMPANION DIAGNOSTICS DEVELOPMENT

- **A total of 781,000 patients are diagnosed with lung cancer every year, which makes it the highest incidence rate among China's malignant tumours[(1)]**
- **The clinical investigations will be led by Oncology Professor Xie Tian, Dean of the Department of Medical Oncology, Holistic Integrative Oncology Institute and Holistic Integrative Cancer Center of Traditional Chinese and Western Medicine in Hangzhou Normal University**
- **A total of 22 hospitals will participate in the clinical investigations from September 2019 to December 2021**
- **Successful clinical studies could lead to the commercialisation of Biolidics' liquid biopsy solutions as a companion diagnostics test and it will potentially accelerate the sales of Biolidics' ClearCell® FX1 System and CTChip® FR1 biochip**

Singapore, 9 September 2019 – **Biolidics Limited ("Biolidics" or the "Company"),** a medical technology company with a focus on cancer diagnostic solutions, is pleased to announce that it has entered into a collaboration with Hangzhou Normal University to undertake clinical investigations to validate the clinical utility of CTCs as a biomarker in late stage lung cancer and concurrently, Biolidics' liquid biopsy solutions will be used as a companion diagnostics test to validate a combination treatment for lung cancer.

With a total of 22 participating hospitals in 4 cities including Beijing, Shanghai, Tianjin, and Hangzhou, the clinical investigations will be conducted from September 2019 to December 2021, and this project is led by Oncology Professor Xie Tian, Dean of the Department of Medical Oncology, Holistic Integrative Oncology Institute and Holistic Integrative Cancer Center of Traditional Chinese and Western Medicine in Hangzhou Normal University.

Professor Xie is a recipient of the Wu Jieping Medical Innovation Award in 2014, an award which honours top medical personnel in China, and the Prize for Scientific and Technological Innovation from the Ho Leung Ho Lee Foundation in 2016, an award that recognises scientific and technical personnel with outstanding contributions to the development of science and technology in China.

Professor Xie is also a strategic shareholder and one of the Series C investors in Biolidics. In January 2019, he further reinforced his commitment to expand Biolidics' presence and market opportunities in China by giving his undertaking not to dispose of or sell any of his remaining shares in Biolidics till 18 December 2019.

Utilising Biolidics' novel, patented liquid biopsy solutions that separates cancer cells from a small amount of blood sample, the clinical studies serve to validate the clinical utility of CTCs as a biomarker in late stage lung cancer and this will provide oncologist with greater insights on how well the patient responds to the cancer treatment, thereby leading to better tailored alternative treatments to improve their patients' outcomes and quality of life.

At the same time, the clinical studies will be used to show the efficacy of a combination treatment for late stage lung cancer. Changes in CTCs after administration of the treatment will be monitored, which could potentially serve as a companion diagnostics test to determine the therapeutic drug's applicability to a specific patient.

Successful clinical studies could lead to the commercialisation of Biolidics' liquid biopsy solutions as a companion diagnostics test and it will potentially accelerate the sales of Biolidics' ClearCell® FX1 System and CTChip® FR1 biochip.

Earlier in July 2019, Biolidics announced that its laboratory partner, Hunan Agen Medicine Laboratory Technology Co., Ltd. will be providing laboratory-developed test services, using Biolidics' ClearCell® FX1 System and CTChip® FR1 biochip, to Hunan Cancer Hospital (湖南省肿瘤医院), which has obtained approval to commence clinical trials to test the status of Programmed death-ligand 1 ("PD-L1") in the administration of cancer drug treatments.

Companion diagnostics has the ability to identify patients who are most likely to benefit from a particular therapy as well as those who have an increased risk for serious side effects from a certain treatment, or monitor response to treatment with a particular therapeutic product for the purpose of adjusting treatment to achieve improved safety or effectiveness[(2)].

The rising focus on personalised medicine and co-development of drug and diagnostic technologies has led to the growth of the global companion diagnostics market. According to a recent report from Coherent Market Insights, the global companion diagnostics market is expected to surpass USD$10.07 billion by 2026[(3)] .

Mr. Ivan Lew (廖光品), Executive Director and CEO of Biolidics, said: *"In China, lung cancer leads the cancer incidence for male patients and ranks second among females, but the mortality of lung cancer is highest for both sexes[(1)].*

Together with Hangzhou Normal University and Professor Xie, we look forward to advance new therapeutic options for lung cancer patients in China."

Professor Xie Tian added: *"Companion diagnostic test plays a significant role in precision medicine and it has the potential to make clinical trials more efficient and informative, simplify the drug-discovery process and ultimately, play a bigger role in improving patients' outcomes.*

(1) https://gbtimes.com/lung-cancer-tops-chinas-malignant-tumour-incidence-rate
(2) https://www.fda.gov/medical-devices/vitro-diagnostics/companion-diagnostics
(3) https://www.biospace.com/article/releases/global-companion-diagnostics-market-to-surpass-us-10-07-billion-by-2026/

The ease of use and capabilities of Biolidic's liquid biopsy solutions makes them ideal as an upstream technology platform for such companion diagnostic tests."

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About Biolidics Limited
(Bloomberg Code: BLD:Singapore / Reuters Code: BIOL.SI / SGX Code: 8YY)

Incorporated in 2009, Biolidics is a Singapore-based medical technology company focusing on the development of cell enrichment systems which, when combined with other analytical tests, have a wide range of applications for cancer diagnosis, prognosis, treatment selection and treatment monitoring.

Biolidics has developed and commercialised the ClearCell® FX1 System, a fully automated CE-IVD medical device which relies on a novel patented technology to separate and enrich cancer cells from blood.

The ClearCell® FX1 System, installed across Asia, Europe and North America, allows users of the system to perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells, or CTCs) in blood samples or perform further analysis on cancer cells.

Liquid biopsies (i.e. analysis of the circulating tumour cells in blood samples) have many applications throughout the various stages of a patient's cancer journey, from cancer screening and staging to personalised treatment, and post- cancer monitoring.

Biolidics' quality assurance capabilities have been recognised through its ISO 13485 certification, CE-IVD, US FDA Class I registration and NMPA (formerly CFDA) Class I registration (for the MGI EasyCell System).

For additional information, please visit www.biolidics.com.

Issued on behalf of Biolidics Limited by 8PR Asia Pte Ltd.

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This press release has been prepared by Biolidics Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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