

Press release

Catalyst CEL Fund invests in genetic drug development company Eloxx

22 June 2017 – **China Everbright Limited** (“CEL”, stock code: 165.HK)’s Catalyst CEL Fund (the “Fund”) is pleased to announce the investment in Eloxx Pharmaceuticals Limited (“Eloxx”), a genetic drug development company in Israel. Catalyst CEL Fund is one of the lead investors together with Israeli life sciences venture capital fund Pontifax and other leading industry players in a US\$34.5 million investment round.

Eloxx was founded in 2013, headquartered in Rehovot, Israel. Eloxx is a clinical stage company developing therapeutics for genetic diseases caused by non-sense mutations, committed to treating patients suffering from rare and ultra-rare genetic diseases caused by premature termination codons nonsense mutation. The Company is focused on the discovery, development and commercialization of compounds for the treatment of genetic diseases such as Cystic Fibrosis and Cystinosis.

Eloxx’s experienced management team is led by Founder & CEO Dr. Silvia Noiman, founder and former Executive Chairwoman cCAM Biotherapeutics Ltd. which was acquired by Merck (NYSE:MRK) in 2015, and Predix Pharmaceuticals Ltd., bringing a small early-stage drug discovery company from inception to a \$500M publicly traded multi-product company (NASDAQ, EPIX); and Chairman Dr. Robert Heft, former President, CEO, and Board Member of Enobia Pharma Inc. (Montreal, Quebec) which he sold to Alexion Pharmaceuticals Inc. for USD 1.1 Billion, the largest-ever sale of a private, pre-commercial biopharmaceutical company; as well as Pontifax, the Company’s seed investor and largest shareholder, which is a leading health care VC Fund with a highly impressive track record.

Eloxx entered into a merger agreement with a Sevia Therapeutics, Inc., (OTCQB: SVON). Under the terms of the agreement, Eloxx will become a wholly owned subsidiary of Sevia. Upon completion of the transaction, Sevia will change its name to Eloxx Pharmaceuticals, Inc. and intends to apply to have its shares listed for trading on NASDAQ.

Shengyan Fan, Head of Merger and Acquisition Department at China Everbright Limited and Managing Partner of Catalyst CEL Fund noted, “Eloxx’s pioneering approach in the treatment of rare and ultra-rare genetic diseases and the its impressive drug development milestones, position the Company to become the lead innovator in this field. Silvia together with her team are some of the industry’s best and we are proud to join hands with them to support their work in this area.”

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Yair Shamir, Managing Partner of Catalyst CEL Fund, said: “We are excited to be joining Eloxx on the journey of becoming a leading rare diseases company with outstanding technology and a highly qualified management team. We believe that Eloxx is on track to become the innovative leader in the development of drugs addressing rare and ultra-rare genetic diseases, based on the Company’s unique abilities to restore full-length functional proteins in genetic diseases.”

Silvia Noiman, Founder & CEO of Eloxx said: “The Company targets to initiate multiple clinical studies for ELX-02, our lead development candidate. Importantly, we anticipate achieving substantial clinical milestones over the course of 2017 and 2018 particularly in our lead clinical programs in cystic fibrosis and cystinosis patients carrying non-sense mutations. We are looking forward to working with the Fund’s team.”

Eloxx is the fifth investment made by the Catalyst CEL Fund. Its previous investments include Lamina Technologies, a manufacturer of state-of-the-art, precision carbide metal cutting tools, XJet, the world's pioneering technology of inkjet-based 3D printing system for metal and ceramic parts, Taboola, a leading Israeli-founded and US-based online content discovery platform and SatixFy, a leading provider of satellite and quasi-satellite communication technology.

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About China Everbright Limited

China Everbright Limited (“CEL”, stock code: 165.HK) is the largest overseas cross-border asset management and investment platform of China Everbright Group. It is the second-largest shareholder of Everbright Securities (stock code: 601788.SH, 6178.HK) and a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK), the controlling shareholder of the Hong Kong-listed China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK), the largest shareholder of Shanghai Jiabao Industry & Commerce (Group) Co., Ltd (stock code: 600622.SH) and the second-largest shareholder of the Singapore-listed Ying Li International Real Estate Limited (stock code: 5DM. SGX). As at end-2016, CEL managed 36 funds with a total fundraising amount of more than HK\$87.5 billion. Everbright Group, the parent company of CEL, is a state-owned financial conglomerate with AUM of approximately RMB4,400 billion as at end-2016. For more information about CEL, please visit www.everbright165.com.