



RuiYi and Genor Biopharma Collaborate on Development in China of RYI-008, a Novel Therapeutic for Autoimmune Diseases and Cancer

LA JOLLA, California, USA and SHANGHAI, China – May 16, 2013 – RuiYi Inc. announced today that it has entered into an exclusive license and collaborative development agreement with Genor Biopharma for the development of RYI-008 in China. RYI-008 is a novel anti-IL-6 monoclonal antibody with a unique pharmacologic profile that has the potential to define a new paradigm in the treatment of disease.

"RYI-008, with its unprecedented femtomolar potency and amazing long half-life has a therapeutic profile of once monthly, low milligram, subcutaneous dosing", said Paul Grayson, president and CEO of RuiYi. "RYI-008 is a tremendous candidate for this novel development strategy, with approximately 4.1 million biologic treatment naïve rheumatoid arthritis patients in China in need of a cost effective therapeutic option. The team at Genor has deep global development experience and strong commercial, regulatory, and government relationships in China, making them the ideal development partner. We look forward to working with them to deliver novel, breakthrough therapeutics for the Chinese healthcare system."

Joe Zhou, CEO of Genor Biopharma, commented, "The clinical data on IL-6 modulation continues to be extremely favorable in multiple diseases. The selection by RuiYi and Genor of RYI-008 for development shows a unique understanding of a changing healthcare environment in China where the cost-effective delivery of novel efficacious medicines is of significant importance."

About RYI-008

RYI-008, also known as ARGX-109, is a novel, extremely potent monoclonal antibody that is highly selective to IL-6, a cytokine widely implicated in inflammation and cancer. The antibody was discovered by arGEN-X, Ghent Belgium, utilizing the arGEN-X SIMPLE Antibody™ technology, and exclusively licensed to RuiYi to develop and commercialize globally.

About RuiYi

RuiYi is focused on the discovery and development of novel biologic therapeutics that meet the medical and commercial needs for China's patients and healthcare system and that have the potential to be disruptive globally. In addition to RYI-008, RuiYi has a growing pipeline of monoclonal antibodies from its internal discovery efforts utilizing a

series of the Company's technologies, including the iCAP (intramembranous Conformation Antigen Presenting) system. Targets include a select subset of G protein coupled receptors (GPCR), where specificity in binding is critical but has proven difficult to achieve with small molecule modulators. RuiYi's executive management team has offices in La Jolla, California, and RuiYi's discovery efforts and research facility are located in the Zhangjiang Hi-Tech Park in Pudong, Shanghai, China. For more, visit www.ruiyibio.com.

About Genor Biopharma

Founded in 2007, Genor Biopharma Co. Ltd. is an innovation-driven biopharmaceutical company focused on development and commercialization of therapeutic monoclonal antibodies (mAbs) and Fc-fusion proteins. With a total investment of approximately \$30 million, Genor has more than 10 products in the pipeline, three of which are at IND and clinical stages. Genor has a team of approximately 110 employees, with key management members who have integrated expertise and experience in mAb drug research and development from leading Western biotech and pharmaceutical companies. Genor has established a 6,000 m² R&D center, which includes R&D and process development labs, analytical and quality center, and a cGMP clinical production facility and is planning a commercial-scale cGMP production facility. For more, visit <http://www.genorbio.com>.

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