

CEL-Catalyst China-Israel Fund Portfolio Company Eloxx Pharmaceuticals Announces Completion of Public Offering and Uplisting to Nasdaq

7 June 2018 - **China Everbright Limited's** ("CEL"; stock code: 165.HK) CEL-Catalyst China-Israel Fund ("The Fund") is excited to announce that the Fund's portfolio company Eloxx Pharmaceuticals Inc. ("Eloxx", Nasdaq: ELOX) has successfully completed its underwritten public offering, with gross proceeds from the public offering at \$57.5m USD. Eloxx's common stock was also approved for listing on the Nasdaq Global Market and will no longer trade on the over the counter securities market. The Fund participated in the public offering making a follow on investment.

Eloxx is a clinical-stage biopharmaceutical company that specialises in read-through treatment of non-sense genetic mutations. Eloxx was recently granted orphan-drug designation by the FDA for ELX-02, a read-through treatment drug designed to increase translation and restoring activity of the mutated proteins in genetic mutations.

Ms. Shengyan Fan, Managing Partner of the Fund, says, "Eloxx is developing ground-breaking treatments that bring a much-needed solution for rare and ultra-rare diseases. We hope to see them grow and support them in their future expansion."

Yair Shamir, Managing Partner of the Fund commented, "We were delighted to see Eloxx successfully complete this underwritten offering – a strong signal of the market confidence in Eloxx's potential for making a real impact in treatment of rare genetic diseases. We were pleased to grow our commitment to the Company".

The Catalyst-CEL Fund, jointly managed by China Everbright Limited and Catalyst Investments (Israel) III Ltd, primarily targets Israeli and Israeli related mid-to-late stage companies with record of innovation and global presence, and whose strategy of expanding is aiming or including expansion of activities into the Greater China market especially, and emerging markets in general, or companies who produce products or provide business solutions that have a significant commercial potential in the above mentioned market.

The Fund's 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.

About China Everbright Limited

China Everbright Limited was established in Hong Kong in 1997. As a member of China Everbright Group, CEL is China's leading cross-border investment and asset management company. It manages private equity funds, venture capital funds, sector focus funds, mezzanine funds, fund of funds, fixed income and equity funds. CEL utilizes its strong capital strength and cultivates a number of high-growth-potential enterprises together with its investors. While closely following the development requirements of Chinese companies, it also seamlessly merges the best in overseas technologies with the Chinese market, providing diversified financial services for its Chinese clients involved in overseas investment. At the end of December 2017, CEL managed 48 funds with fundraising scale of HKD 129.1 billion.

About Eloxx Pharmaceuticals

Eloxx Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing novel small molecule medicines to treat many rare and ultra-rare genetic diseases caused by nonsense mutations. Nonsense mutations are a class of genetic defects that result in premature termination of protein synthesis. These nonsense mutations have been identified in over 2,000 rare and ultra-rare diseases. As a consequence, patients with a genetic disease caused by nonsense mutations have absent or truncated nonfunctional proteins, accounting for some of the most severe phenotypes in these genetic diseases. Eloxx's lead product candidate, ELX-02, is an investigational, novel translational read-through inducing drug designed to restore synthesis of full-length functional proteins. ELX-02 is an investigational agent undergoing clinical trials and has not been approved by any global regulatory body. Eloxx was founded in 2013 and is headquartered in Waltham, MA. with R&D operations in Rehovot, Israel.