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ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9966)

VOLUNTARY ANNOUNCEMENT FIRST PATIENT DOSED IN A PHASE II CLINICAL TRIAL OF KN019 FOR RHEUMATOID ARTHRITIS TREATMENT IN CHINA

This announcement is made by Alphamab Oncology (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that the first patient has been successfully dosed in a phase II clinical trial (“**KN019-201**”) of KN019, a CTLA-4-based immunosuppressant fusion protein drug candidate.

The KN019-201 trial is a phase II clinical trial conducted in China to evaluate the efficacy and safety of KN019 in patients with active rheumatoid arthritis inadequately addressed by prior treatment of MTX.

ABOUT KN019

KN019, self-developed by the Company, is a CTLA-4-based immunosuppressant fusion protein drug candidate. CTLA-4 is a protein expressed on T cell, which competes with CD28 in binding to B7.1 and B7.2, and therefore results in inhibition of T cell activation as the binding of CD28 to B7.1/B7.2 is a critical co-priming event for T cell activation. Globally, the only two approved CTLA-4-Fc fusion proteins are Nulojix (belatacept) and Orencia (abatacept). KN019 is the only CTLA-4-Fc fusion protein candidate in China with the same amino acid sequence as belatacept. Currently, the Company has performed comprehensive pre-clinical studies on KN019, and the phase I clinical trial for KN019 completed in China has exhibited favorable safety and Pharmacokinetics (PK) profiles and indicated good pharmacological effects in healthy subjects. The Company plans to develop KN019 for a variety of indications including autoimmune diseases, kidney transplant rejection and oncology supportive care.

ABOUT THE COMPANY

The Company is a leading clinical-stage biopharmaceutical company in China with a fully-integrated proprietary biologics platform in bispecific and protein engineering. Differentiated in-house pipeline of the Company consists of eight oncology drug candidates, including four in the phase I-III clinical trial development stage. The Company has developed various technologies and platforms of antibody-based therapies for oncology treatment and expertise in this regard. Benefitting from the proprietary protein engineering platforms and structure-guided molecular modeling expertise, the Company is able to create a new generation of multi-functional bio-macromolecule new drugs that benefit patients globally.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop, or ultimately market, KN019 successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, December 16, 2019

As at the date of this announcement, the Board comprises Dr. XU Ting as the Chairman and Executive Director and Ms. LIU Yang as Executive Director, Mr. XU Zhan Kevin and Mr. QIU Yu Min as Non-executive Directors, and Dr. JIANG Hualiang, Mr. WEI Kevin Cheng and Mr. WU Dong as Independent Non-executive Directors.