ALPHAMAB ONCOLOGY
康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT

FOUR IND APPLICATIONS ACCEPTED BY NMPA CDE FOR TWO ANTI-TUMOR BISEPECIFIC ANTIBODIES IN PIPELINE

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 (the "**Board**") of the Company is pleased to announce that the four investigational new drug (the "**IND**") applications of the programmed death ligand 1/cytotoxic T-lymphocyte-associated protein 4 ("**PD-L1/CTLA-4**") bispecific antibody and the human epidermal growth factor receptor 2 ("**HER2**") bispecific antibody of the Group, have been recently accepted by the Center for Drug Evaluation (the "**CDE**") of the National Medical Products Administration of China (the "**NMPA**").

The IND applications accepted by CDE are for anti-tumor pipeline projects involving KN046 (a bispecific monoclonal antibody (the "**BsAb**") immune checkpoint inhibitor) and/or KN026 (a BsAb anti-HER2 antibody). Details of the applications are as follows:

Clinical trial project	**Drug candidate**	**Time of CDE acceptance of application**	**Indications**
KN046 and ningetinib toluenesulfonate (an anti-tumor small molecule drug candidate at clinical stage) combination therapy project *Note1*	KN046	January 23, 2020	Solid tumors and hematology malignancies, including but not limited to hepatocellular carcinoma

Clinical trial project	Drug candidate	Time of CDE acceptance of application	Indications
HN046 and HN026 combination therapy project *Note 2*	KN046	February, 10, 2020	HER2 positive or expressing tumors, including but not limited to HER2 positive or expressing breast cancer, gastric/gastroesophageal junction cancer, esophageal cancer, colorectal cancer, pancreatic cancer, bile duct cancer, ovarian cancer, urothelial cancer and lung cancer
	KN026	February 10, 2020	
KN026 injection clinical project *Note 3*	KN026	February 10, 2020	Treatment of HER2 positive or expressing tumor, mainly used for first-line treatment of recurrent or metastatic HER2 positive or expressive breast cancer

Note:

*1 an anti-tumor combination therapy project based on a joint development arrangement for KN046 and ningetinib tosylate entered into between the Group and Sunshine Lake Pharma Co., Ltd. (the "**Sunshine Lake**")*

2 the investigator initiated trial of KN046 and KN026 combination therapy is in progress.

3 the Company developed the liquid dosage form of KN026 and filed IND application for the new dosage form.

ABOUT KN046

KN046 is a global first-in-class PD-L1/CTLA-4 bispecific antibody developed by the Group simultaneously targeting two clinically-validated immune checkpoints, PD-L1 and CTLA-4. The pre-clinical studies and clinical trials of KN046 have shown a favorable safety profile and the preliminary results of the phase I clinical trial also indicate promising efficacy. Due to the comparative advantage in the mechanism, KN046 is expected to become a cornerstone of the second-generation immuno-oncology treatment drug.

ABOUT KN026

KN026 is an HER2 bispecific antibody developed by the Group using its own intellectual property, heterodimeric Fc-based platform (CRIB) technology that can simultaneously bind two distinct clinically-validated epitopes of HER2, resulting in a dual HER2 signal blockage to achieve potentially superior efficacy. KN026 successively obtained IND approval from the NMPA of China and U.S. Food and Drug Administration in 2018. Currently, it is under phase I clinical trial in the United States and phase II clinical trial in China targeting at many indications.

ABOUT NINGETINIB TOLUENESULFONATE

Ningetinib toluenesulfonate is a multi-target small molecule inhibitor independently developed by Sunshine Lake. On the one hand, it can block MAPK/ERK and PI3K/AKT cancer signaling pathways by inhibiting HGF/c-Met and Gas6/AXL/Mer and thus directly inhibit tumor growth. On the other hand, it can also block the formation of tumor neovascularization through inhibiting VEGF/VEGFR2 and thus inhibiting the growth of tumor cells indirectly.

ABOUT SUNSHINE LAKE

Sunshine Lake is a company incorporated in the PRC with limited liability on December 29, 2003. Upholding the philosophy of innovation and internationalization, Sunshine Lake has an extensive new drug and internationalized product pipeline.

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 our 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 Listing Rules: The Company cannot guarantee that it will be able to develop, or ultimately market, KN046 and KN026 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, February 20, 2020

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.