**ALPHAMAB ONCOLOGY**

**康寧傑瑞生物製藥**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9966)**

# VOLUNTARY ANNOUNCEMENT
# JIANGSU ALPHAMAB RECEIVED THE SAFE TO PROCEED LETTER FROM THE U.S. FDA FOR A PHASE II CLINICAL TRIAL OF KN046 FOR NSCLC IN THE UNITED STATES

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 on April 15, 2020, Jiangsu Alphamab Biopharmaceuticals Co., Ltd. ("**Jiangsu Alphamab**"), a wholly-owned subsidiary of the Company, received an approval notification (the "**Safe to Proceed Letter**") from the U.S. Food and Drug Administration ("**U.S. FDA**") that it is safe to proceed with a phase II clinical trial (the "**Phase II Clinical Trial**") of KN046, a bispecific antibody, for anti-PD-(L)1 refractory or relapsed non-small cell lung cancer ("**NSCLC**") in the United States.

The Phase II Clinical Trial has been designed as an open-label, multi-center, multiple cohorts and single-arm study to evaluate the efficacy, safety and tolerability of KN046 monotherapy or in combination with chemotherapy in locally advanced unresectable or metastatic NSCLC. The U.S. FDA has completed the safety review of investigation new drug application of Jiangsu Alphamab and concluded that Jiangsu Alphamab may proceed with the Phase II Clinical Trial.

## ABOUT KN046

KN046 is a global innovative programmed death ligand 1 ("**PD-L1**")/cytotoxic T-lymphocyte-associated protein 4 ("**CTLA-4**") bispecific antibody developed by the Group. KN046 simultaneously targets 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. KN046 is currently undergoing multiple phase II clinical trials for NSCLC, triple-negative breast cancer (TNBC), esophageal squamous cell carcinoma (ESCC) and pancreatic cancer. The result from these clinical trials is scheduled to be released in various occasions including medical conferences. Due to its advantage in the mechanism, KN046 could potentially become one of the cornerstones of the second-generation immuno-oncology treatment drugs.

## 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 could potentially benefit patients globally.

**Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited:** The Company cannot guarantee that it will be able to develop, or ultimately market, KN046 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, April 15, 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.*