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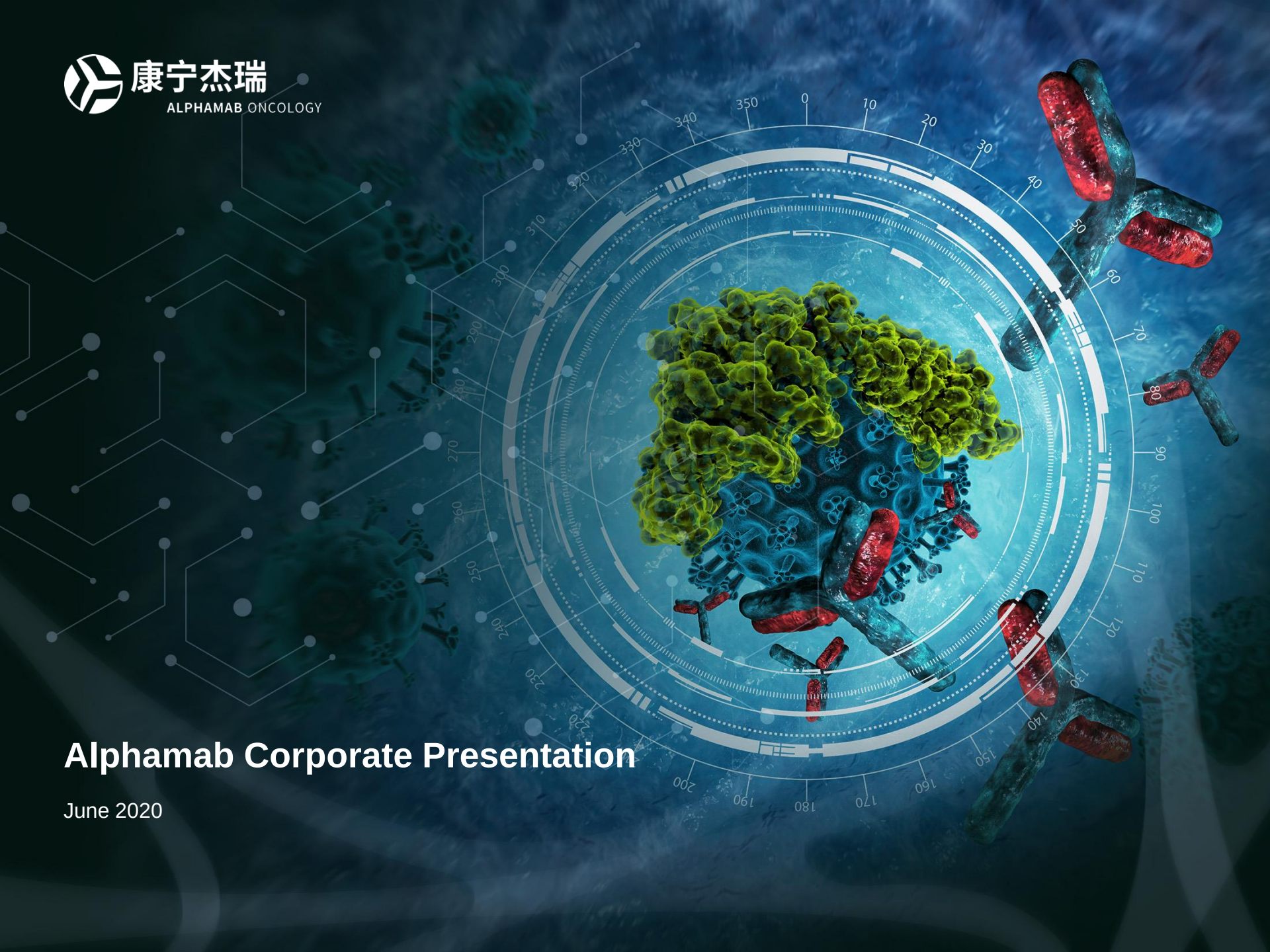

Alphamab Corporate Presentation

June 2020

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Agenda

1. Clinical Strategy Overview
2. Clinical Data Updates
3. Q&A

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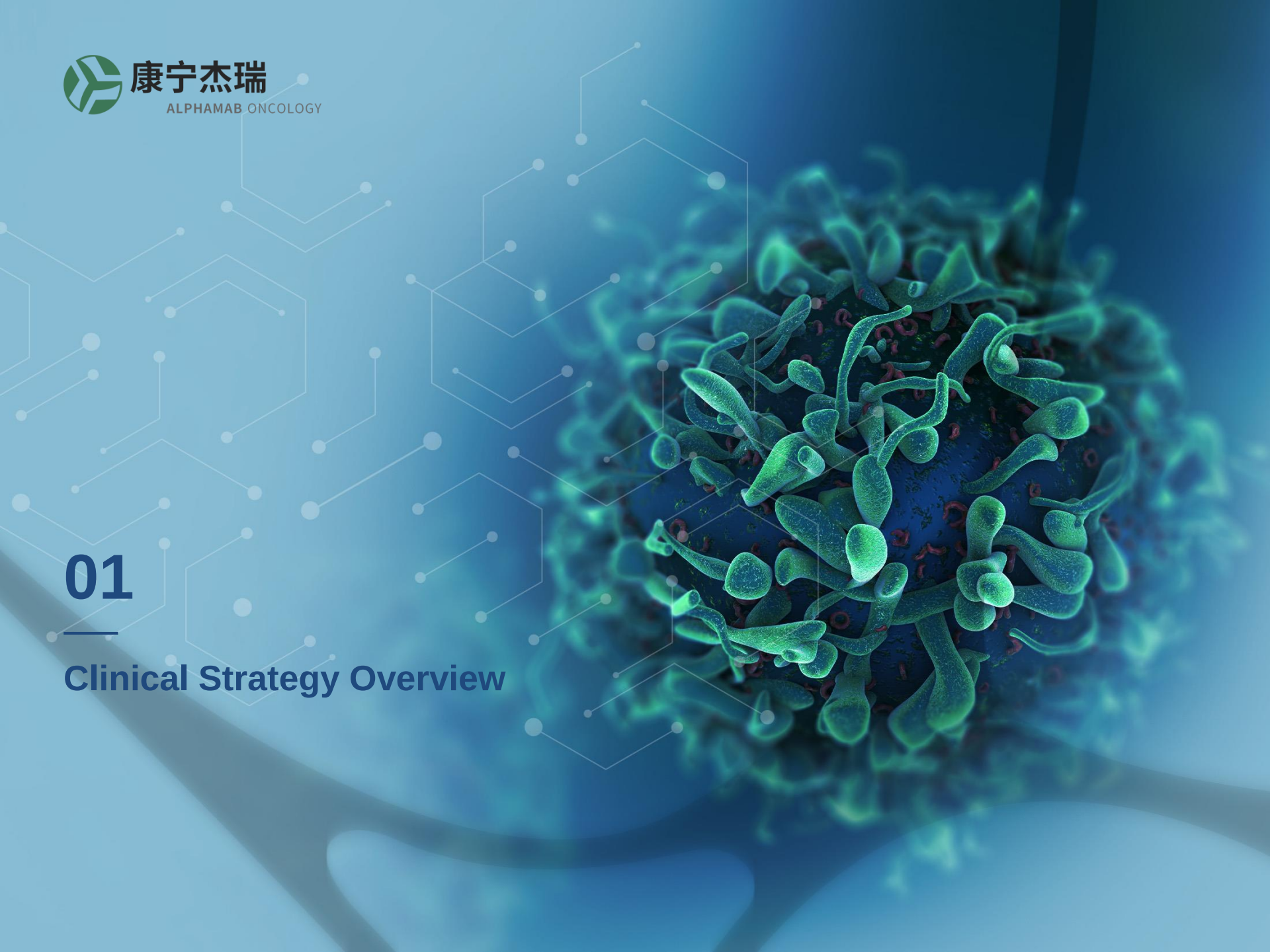
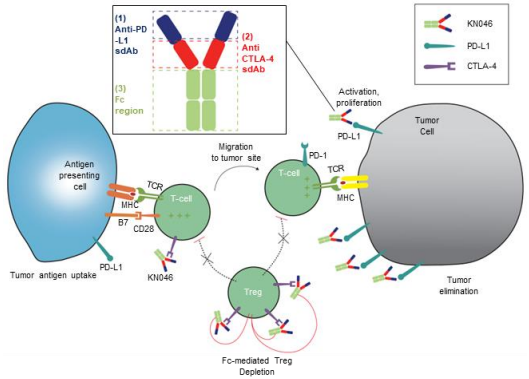


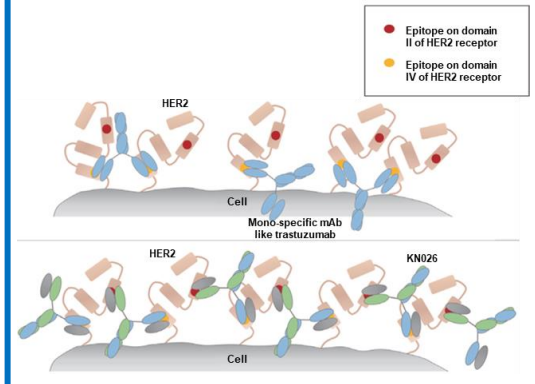
01

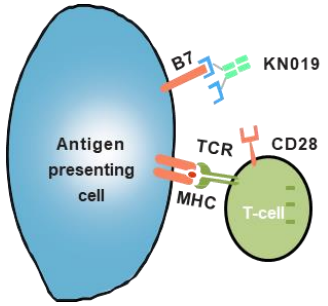
Clinical Strategy Overview

Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN035	KN046	KN026	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**

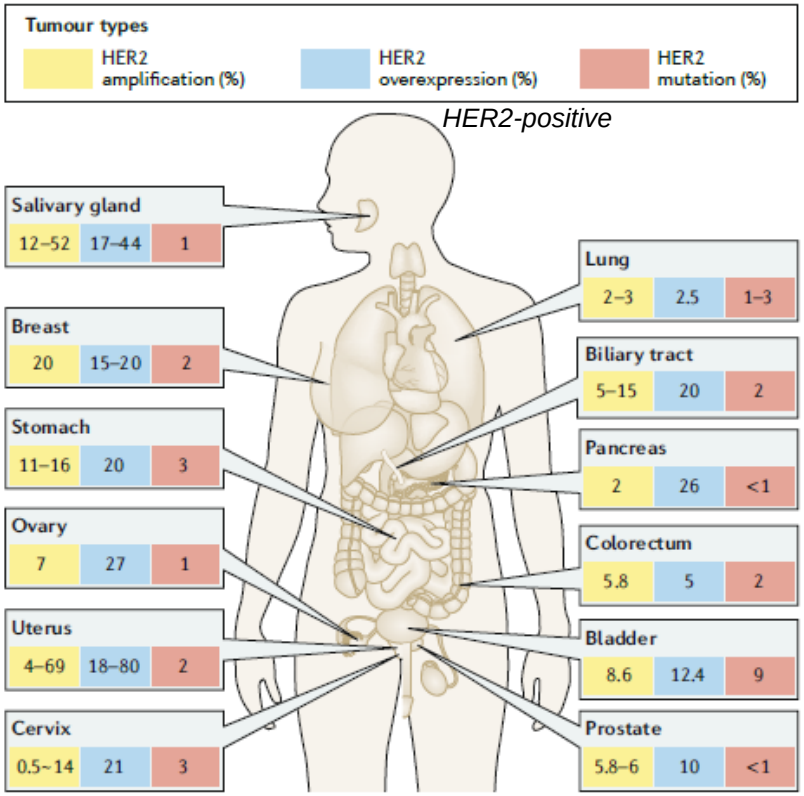






Strategy : Develop Next Gen Antibody for Solid Tumors

HER2-positive, HER2-int/low and HER2-mutation
KN026-based combination & KN026+KN046



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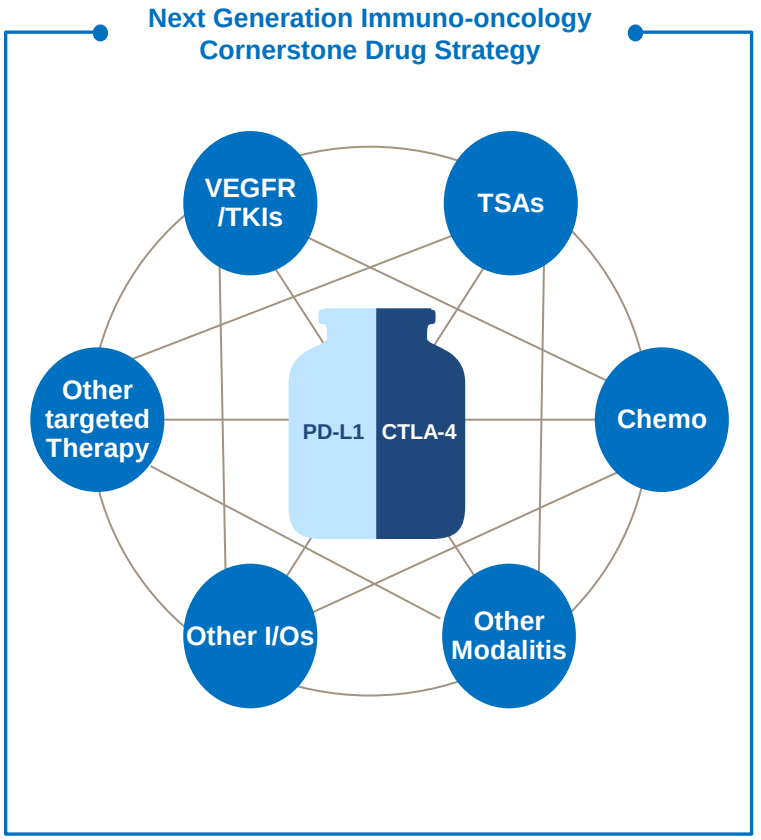
HER2-negative solid tumors
KN046 & KN046-based combination



Notes:

1. Herceptin's label only covers Her-2 High, about 25% of breast cancer patients. While total Her-2 High, Midium and Low is about 80% of patients
2. Herceptin's label only covers Her-2 High, about 10-18% of gastric cancer patients. While total Her-2 High, Midium and Low is about 40% of patients

Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN046 KN026

Program	Key indication	Preclinical	Phase I	Phase II	Phase III	BLA
KN046 *(PD-L1/CTLA-4)*	Thymic carcinoma				Registration trial (in preparation)	
	NPC				Registration trial (in preparation)	
	NSCLC, 1L *(KN046+CT)*				Registration trial (in preparation)	
	NSCLC, PD1/PD-L1 ref/rel *(KN046 or KN046+TKI)*					
	NSCLC, stage III *(KN046+RT)*					
	TNBC, 1L *(KN046+nab-paclitaxel)*					
	TNBC, neoadjuvant					
	MSI-H/dMMR CRC, neoadjuvant					
	HCC, 1L *(KN046+TKIs)*					
	ESCC, 1L *(KN046+CT， KN046+CRT)*					
KN026 *(HER2 bispecific)*	HER2-positive MBC, 1L *(KN026+docetaxel)*				Registration trial (in preparation)	
	HER2/HR-positive MBC, late line *(KN026+CDK4/6+fulvestrant)*					
	HER2-low MBC & mGC/GEJ, late line *(KN026)*					
KN026+KN046	HER2-positive mGC/GEJ *(KN026+KN046)*					
	HER2-positive solid tumors *(KN026+KN046)*					

Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN035 KN019 and more

Program	Key indication	Preclinical	Phase I	Phase II	Phase III	BLA
KN035 *(subcutaneous anti-PD-L1)*	MSI-H/dMMR solid tumors					BLA
	Biliary tract cancer				Registration trial (ongoing)	
	Renal cell carcinoma				Registration trial (in preparation)	
	Soft tissue sarcoma				Registration trial (in preparation)	
KN019 *(CTLA-4 Ig)*	Dose ranging in rheumatoid arthritis					
	Renal transplantation					
	Subcutaneous formulation					
KN052 *(undisclosed bispecifics)*	Solid tumors					
KN053 *(undisclosed bispecifics)*	Solid tumors					
KN055 *(undisclosed bispecifics)*	Solid tumors					
KN058 *(undisclosed bispecifics)*	Solid tumors					

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02

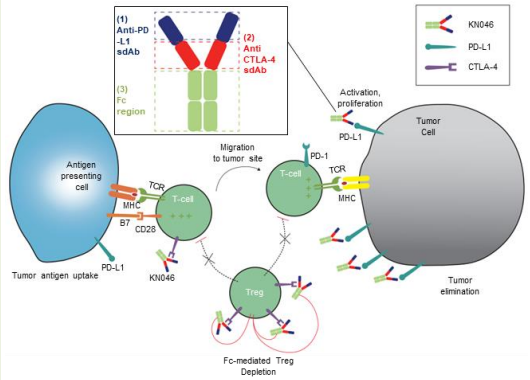
Clinical Data Updates

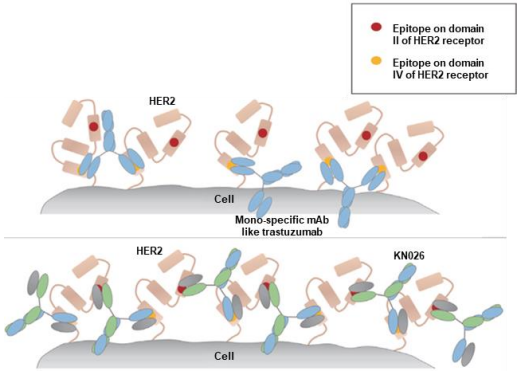
Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

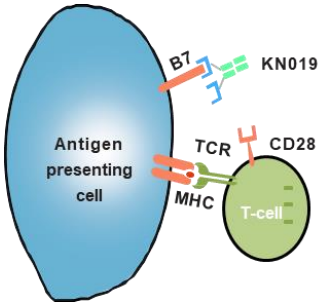
KN046 update

KN035	**KN046**	KN026	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases

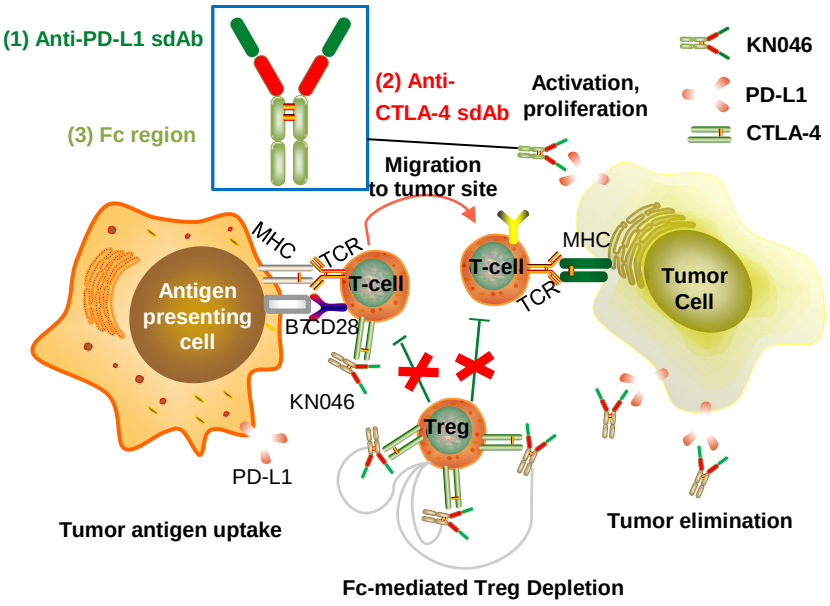
Subcutaneous PD-L1 for maintenance therapy → **Enable earlier lines of therapies for improved efficacy and safety** → **Potential for all settings of HER2 aberration Synergy with KN046 through immune modulation** → **Supplement to immunotherapies for AE management**







KN046 : MOA and Clinical Study Design



Mechanism of action of KN046

- Blocking CTLA-4 with B7 and PD-L1 with PD-1.
- Limited peripheral distribution reduces treatment-associated on-target off-tumor toxicity.
- IgG1 Fc domain, CTLA-4 blocking-mediated Treg cells deletion.

Trial KN046-CHN-001

Eligibility

- Men/Women ≥ 18 y/o
- ECOG 0 or 1
- Advanced/metastatic solid tumors
- Refractory/intolerant to standard of care
- Treatment by previous immune checkpoint inhibitors (ICIs) allowed

Trial design

- Dose escalation (mTPI-2)
- Dose expansion

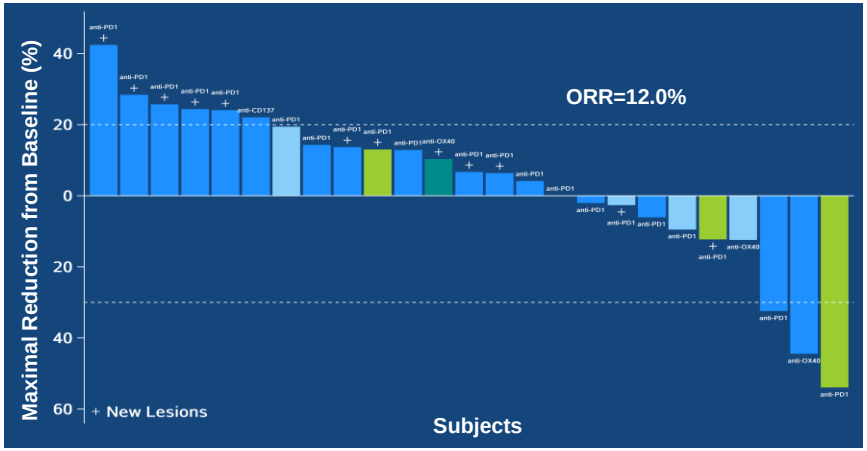
1.0 mg/kg Q2W → 3.0 mg/kg Q2W → 5.0 mg/kg Q2W → 5.0 mg/kg Q3W → 300 mg Q3W

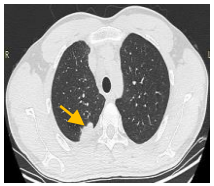
	n = 30	n = 44	n = 6	n = 6	Prior ICIs Total, n
Dose escalation, N	3	3	3	3	
Prior ICIs, n	*0*	*1*	*2*	*1*	*4*
Dose expansion, N	27	41	3	3	
Prior ICIs, n	*3*	*19*	*2*	*1*	*25*
					29

Represents patients previously treated by immune checkpoint inhibitors from each dose cohort and hereby reported in this presentation

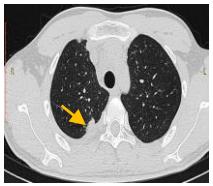
KN046-CHN-001 Efficacy Evaluation in ICI Refractory Patient

Waterfall Plot

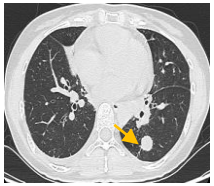




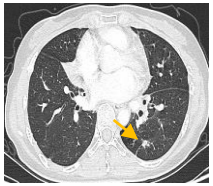
Baseline



24 weeks

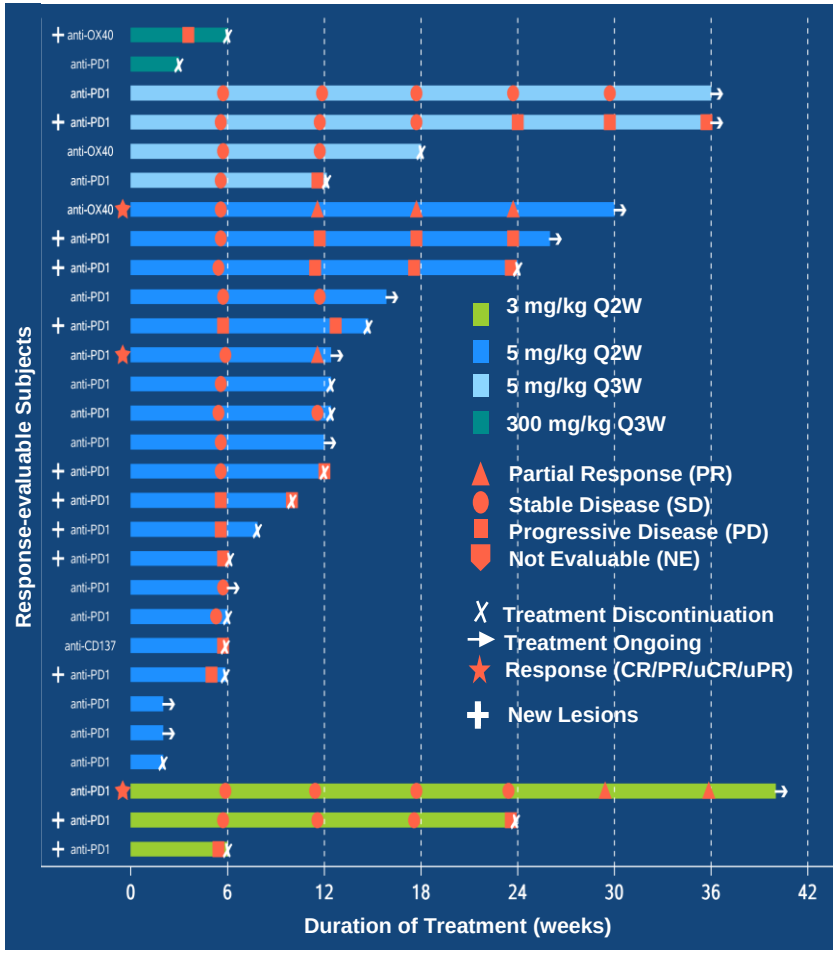


Baseline



18 weeks

Swimming Lane Plot



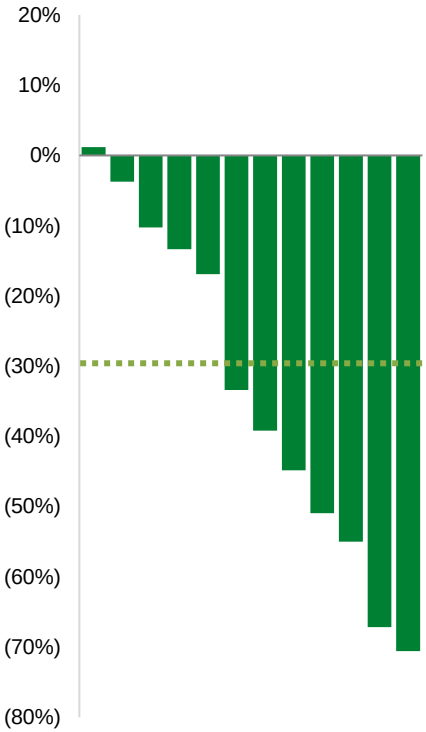
Summary of KN046-CHN-001 in ICI Refractory Patient

KN046 showed a favorable safety profile and promising clinical benefit in advanced solid tumor patients who failed on prior ICIs therapy

- Patients enrolled are those who failed on prior immune checkpoint inhibitors therapy
- Grade ≥3 related TRAEs were experienced in 2 out of 29 patients (6.9%)
- Median progression free survival was 2.69 months (95%CI 1.31, 5.52)
- Median overall survival was not reached
- Objective responses rate was 12.0%

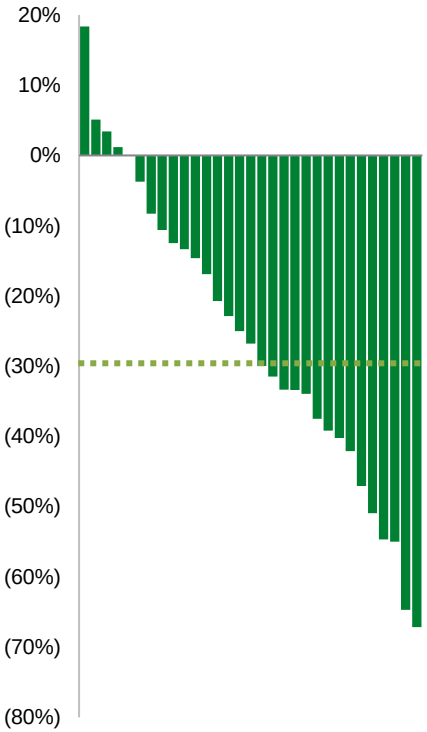
Promising Efficacy Data in 1L and 2L NSCLC Led to the Initiation of Pivotal Phase 3 Trial KN046-301

KN046+carbo/paclitaxel in 1L sq-NSCLC



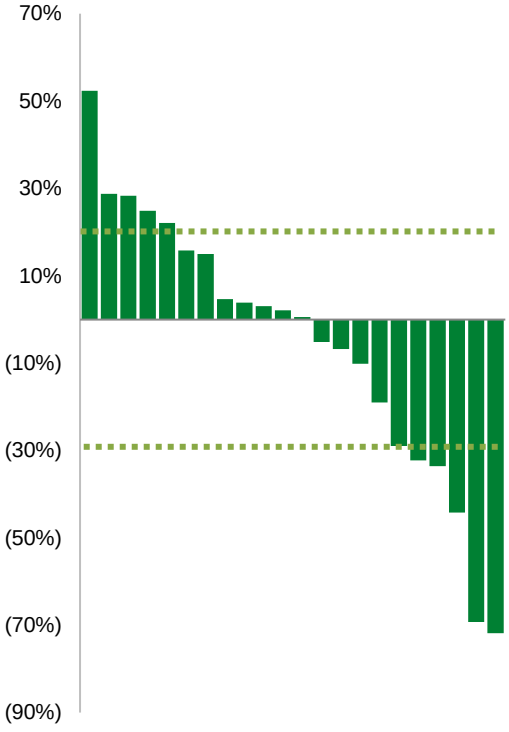
*: preliminary efficacy data. Only 5/12 subjects have more than 2 post baseline tumor assessments

KN046+carbo/pemetrexed in 1L non-sq NSCLC



*: preliminary efficacy data. Only 15/31 subjects have more than 2 post baseline tumor assessments

KN046 in 2L NSCLC (5 mg/kg)



KN046 : Advancement in Registration Trials and Earlier Lines Development

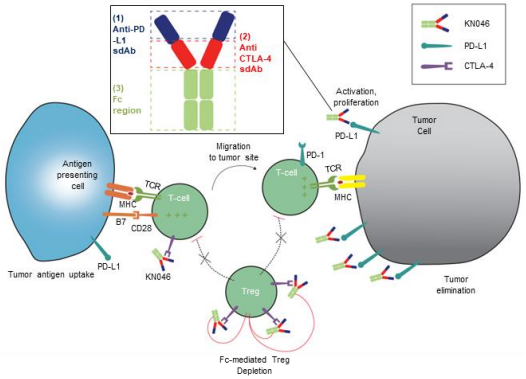
1	Initial global registration in thymic carcinoma and NPC	2020	**Fast to market pivotal studies planned in thymic carcinoma and NPC** • FPI planned in Q3/Q4
2	Quick advance to pivotal phase 3 trials in major indications	2020 – 2021	**First major pivotal study planned in NSCLC** • FPI planned in Q3-Q4 **Follow on major pivotal studies planned in TNBC(1) and ESCC**
3	Fast move to earlier lines of development	2020 – 2021	**NSCLC stage III** • KN046+definitive RT **TNBC neoadjuvant** • KN046+chemotherapy
4	Develop next generation I-O combination	2021	**Chemo-free 1L trial in HER2-positive GC/GEJ** • KN026+KN046

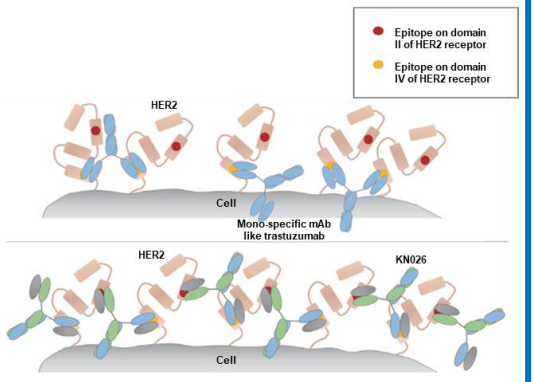
Notes:
1. preliminary result from phase II trial of KN046 in combination with Nab-Paclitaxel in 1L TNBC, I-O Naïve, has shown 5 out of 6 patients (PD-L1 >= 1%) have PR or CR

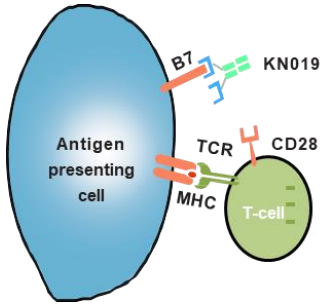
Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN026 update

KN035	KN046	**KN026**	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**

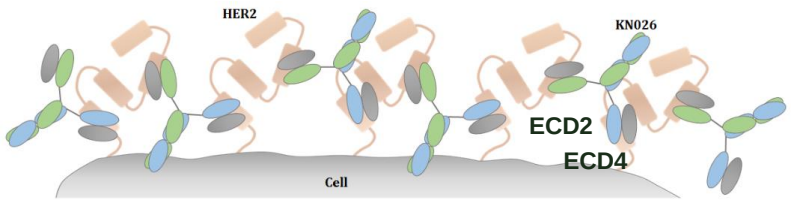


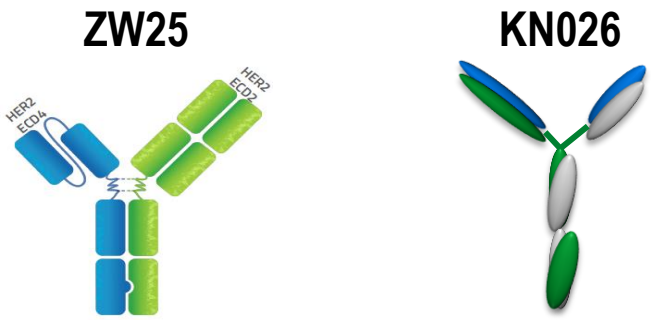




KN026 : MOA and Clinical Study Design

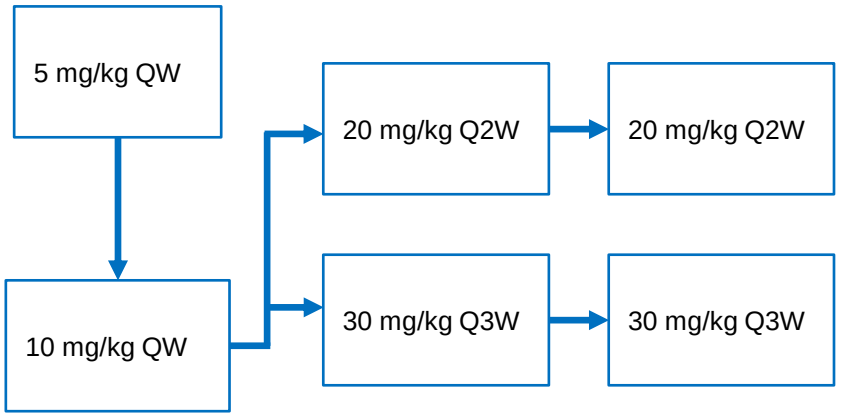
- Unmet need in cancers with HER2 aberration exists
- KN026 simultaneously binds two HER2 epitopes
- Unique binding results in novel mechanisms of action





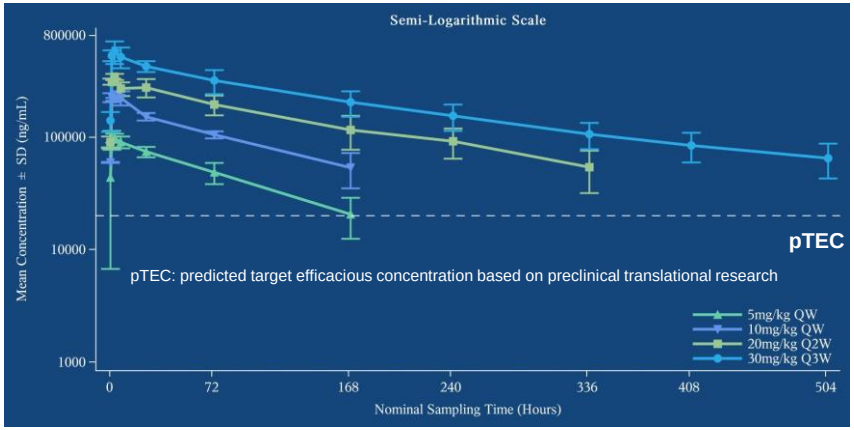
KN026 Phase I Study design

Part 1	Part 2
3+3 Dose Escalation	Expansion Cohorts
No DLTs at any dose	HER2-Positive Breast Cancer

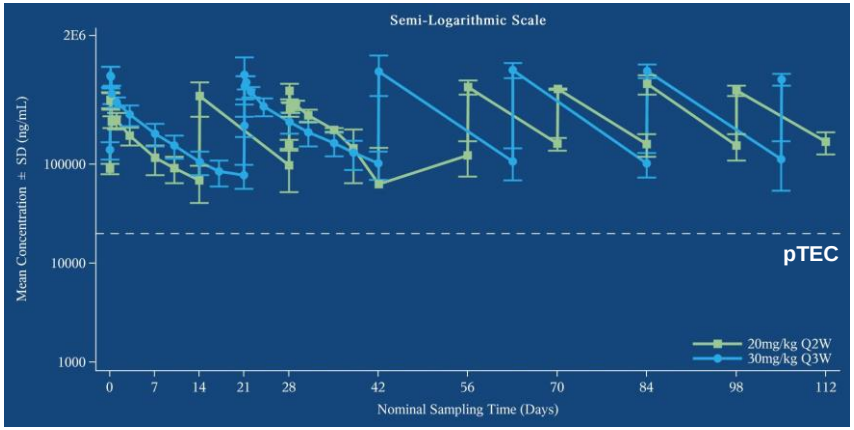


KN026-CHN-001 Pharmacokinetics and Safety

Single Dose



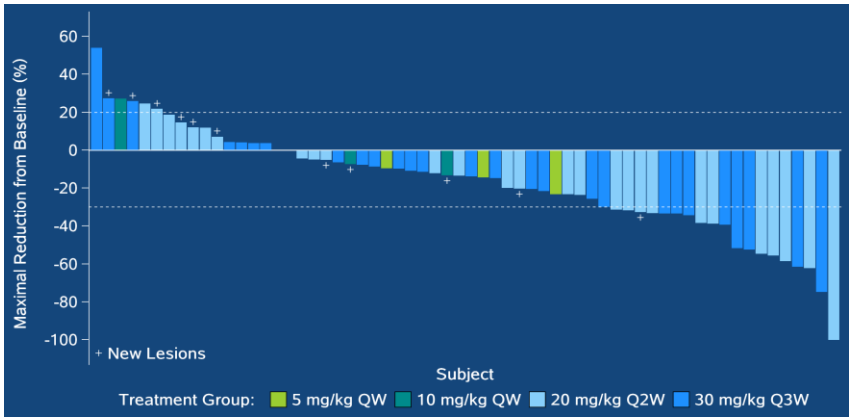
Multiple Dose



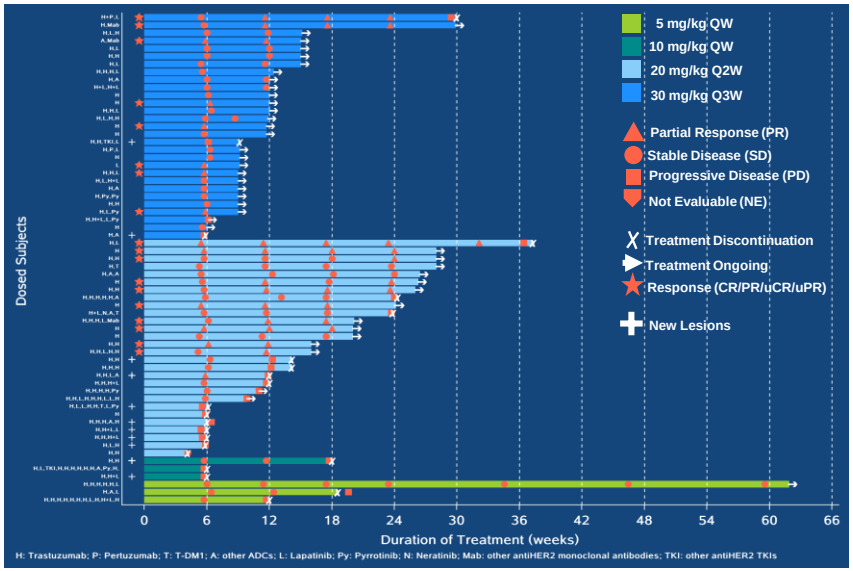
As of Jan. 22, 2020	5 mg/kg QW (n=3)		10 mg/kg QW (n=3)		20 mg/kg Q2W (n=28)		30 mg/kg Q3W (n=29)		Total (n=63)	
Preferred Term	All Grade	≥Grade 3	All Grade	≥Grade 3	All Grade	≥Grade 3	All Grade	≥Grade 3	All Grade	≥Grade 3
Subjects with at least 1 KN026 related TEAE	3 (100%)	0	2 (66.7%)	0	25 (89.3%)	2 (7.1%)	19 (65.5%)	2 (6.9%)	49 (77.8%)	4 (6.3%)
Pyrexia	1 (33.3%)	0	1 (33.3%)	0	8 (28.6%)	0	5 (17.2%)	0	15 (23.8%)	0
Diarrhoea	1 (33.3%)	0	1 (33.3%)	0	6 (21.4%)	0	4 (13.8%)	0	12 (19.0%)	0
Aspartate aminotransferase increased	0	0	0	0	6 (21.4%)	0	4 (13.8%)	0	10 (15.9%)	0
Neutrophil count decreased	1 (33.3%)	0	0	0	4 (14.3%)	0	2 (6.9%)	0	7 (11.1%)	0
White blood cell count decreased	2 (66.7%)	0	0	0	3 (10.7%)	0	2 (6.9%)	0	7 (11.1%)	0

KN026-CHN-001 Efficacy

KN026 is well tolerated and has demonstrated encouraging anti-tumor activity in HER2-positive breast cancer patients who have failed standard anti-HER2 therapies.



As of Jan.22, 2020	5 mg/kg QW (n=3)	10 mg/kg QW (n=3)	20 mg/kg Q2W (n=28)	30 mg/kg Q3W (n=28)	Total (n=62)	Pooling 20 mg/kg Q2W & 30 mg/kg Q3W (n=56)
CR	0	0	0	0	0	0
PR	0	0	10 (35.7%)	8 (28.6%)	18 (29.0%)	18 (32.14%)
SD	2 (66.7%)	1 (33.3%)	8 (28.6%)	17 (60.7%)	28 (45.2%)	25 (44.64%)
PD	1 (33.3%)	2 (66.7%)	9 (32.1%)	3 (10.7%)	15 (24.2%)	12 (21.43%)
NE	0	0	1 (3.6%)	0	1 (1.6%)	1 (1.79%)
ORR (%)	0	0	10 (35.7%)	8 (28.6%)	18 (29.0%)	18 (32.14%)
DCR (%)	2 (66.7%)	1 (33.3%)	18 (64.3%)	25 (89.3%)	46 (74.2%)	43 (76.79%)



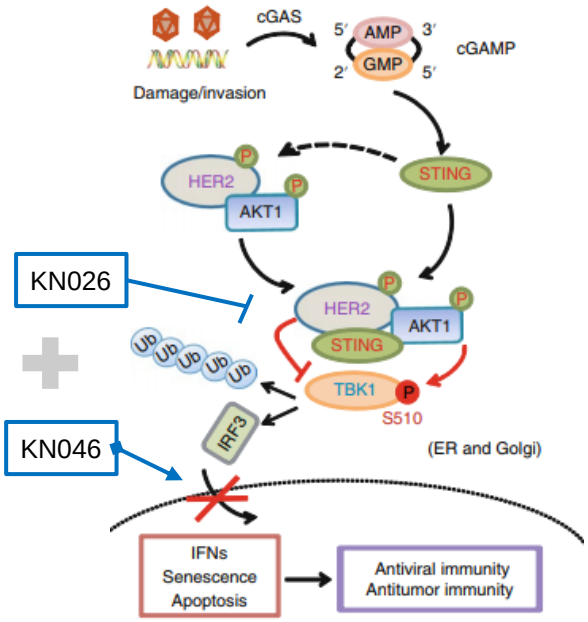
- HER2 positive breast cancer
- Median age: 54 (range: 31~69)
- Median exposure duration: 12 weeks (range: 4~62)
- Median prior lines of HER2 target therapies: 2 (range: 1~12)

Efficacy Data in MBC : KN026 vs ZW25

	Trastuzumab+pertuzumab	ZW25	KN026
Study population	2L HER2-positive BC (fail T) 3L HER2-positive BC (fail T, P)	>2L HER2-positive BC	>2L HER2-positive BC
Study	BO17929 (Cohort A, B) BO17929 (Cohort C)	ZW25 Phase I	KN026-CHN-001
Subject number	66; 17	20	56 (RP2Ds)
Schedule	800 mg loading + 400 mg Q3W	20 mg/kg Q2W	20 mg/kg Q2W; 30 mg/kg Q3W
ORR	24.2% (2L); 17.6% (3L)	33% (all; 1/8 responder at 20 mg/kg Q2W)	32%
DCR	50%; 41.2%	50%	76.8%
PFS (months)	5.5 (2L); 2.5 (3L)	Approx. 3 months	5.5 months
AE	Diarrhea 64% Rash 26% Fatigue 33% Nausea 27% No change of LVEF	IRR 55% Diarrhea 52% Rash 21% LVEF not reported	Pyrexia 23.8% Diarrhea 19% No change of LVEF

Source: ZW25 2018 ASCO; KN026 2020 ASCO; Jose´ Baselga 2009; Javier Corte´s 2012

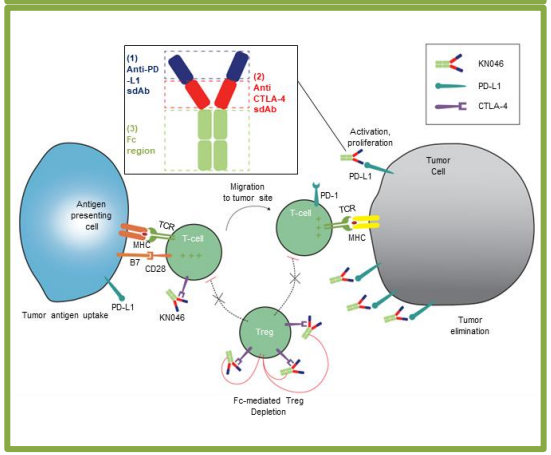
KN026 + KN046 : Synergistic MOA



Shiying Wu, 2019

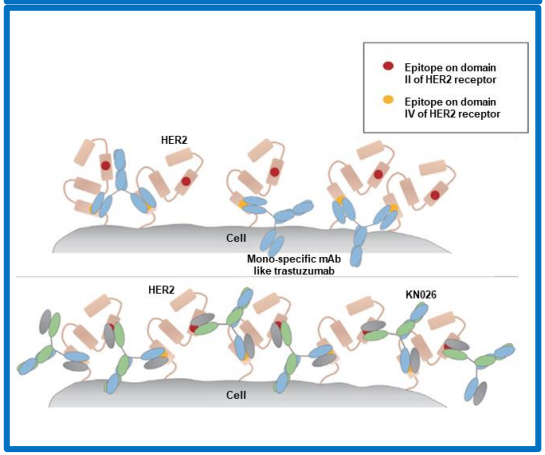
KN046

Dual blockade of PD-L1 and CTLA-4



KN026

Dual blockade of HER2 domain II and IV



Rational of the synergistic effect from KN026 plus KN046

- Activation of HER2 pathway interferes STING pathway, key component in innate immunity
- Blocking HER2 pathway lift the inhibition to the innate immunity
- Anti-tumor activity further enhanced by activation of adaptive immunity by KN046
- Supported by early efficacy from IIT in Her2 expression/mut late line solid tumor

KN026 + KN046 : Highly Differentiated Strategy in Late Line HER2+ Solid Tumors

Frequency of HER2-positive (HER2 IHC3+)	Tumor type	HER2 therapy approved
> 10%	Bladder cancer	✗
	Gastroesophageal junction cancer	✓
	Breast cancer	✓
5%~10%	Cholangiocarcinoma (extrahepatic)	✗
	Gastric cancer	✓
	Cervical cancer	✗
2%~5%	Uterine cancer	✗
	Tumor of unknown of origin	✗
	Colorectal cancer	✗
<2%	Ovarian (epithelial) cancer	✗
	Head and neck carcinoma	✗
	Non-small cell lung cancer	✗
	Intestinal malignancies	✗
	Pancreatic adenocarcinoma	✗
	Cholangiocarcinoma (intrahepatic)	✗
	Prostate cancer	✗

Min Yan 2015 (Benchmark XT, Ventana, USA) (n = 37,992)

Registration basket trial

HER2-positive solid tumors

Cohort 1: late line, HER2-positive GC/GEJ
(fail trastuzumab)

Cohort 3: late line, HER2-positive MBC
(fail at least trastuzumab)

Cohort 4: late line, HER2-positive mUC

Cohort 5: late line, other HER2-positive solid tumors

KN026 : Broad Clinical Development Plan in HER2-positive and HER2-low Diseases

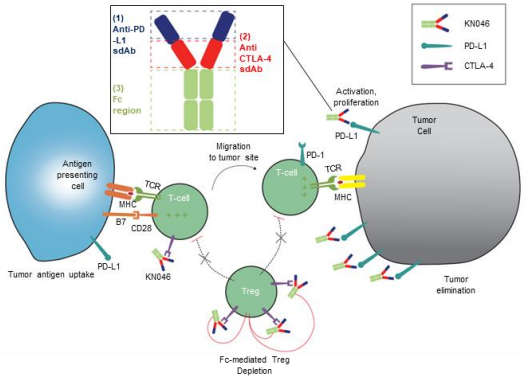
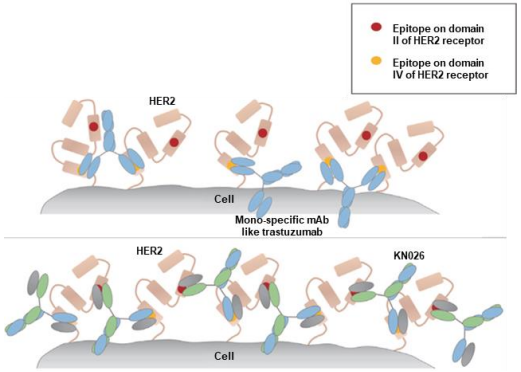
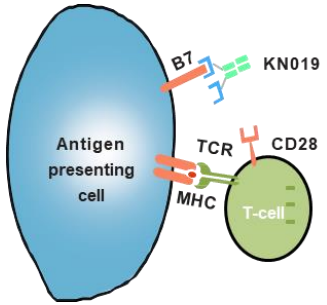
1	**Initial registration opportunity in 1L MBC**	**2020**	**First major pivotal study planned in first line MBC** • FPI planned in 4Q
2	**Highly differentiated strategy in HER2-positive solid tumors**	**2020**	**Late line basket trial in HER2-positive solid tumors** • Pivotal trial planned late 2020
3	**Move into all lines of BC**	**2021**	**2L trial in HER2-positive MBC with best-in-class profile** • KN026+CDK4/6i • KN026+HER2-TKI+Ct **Neoadjuvant trial in HER2-positive ABC/EBC** • KN026+KN046+Ct
4	**Extend to HER2-low diseases**	**2022**	**1L trial in HER2-int/low/HR+MBC** • KN026+CDK4/6i+AI
5	**Highly differentiated strategy in HER2-positive GC/GEJ**	**2021**	**Chemo-free 1L trial in HER2-positive GC/GEJ** • KN026+KN046

Notes:

1. KN026 mono trial in late-line GC has shown preliminary result of target legion shrinkage for 4 out 7 patients (Her-2 low)
2. KN026 + KN046 trial in late-stage GI cancer has shown preliminary result of PR for 5 out 6 patients (Her-2 high)

Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

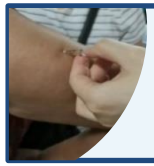
KN035 update

KN035 Subcutaneous PD-L1	KN046 Dual blockade of PD-L1 and CTLA-4	KN026 Dual blockade of HER2 domain II and IV	KN019 A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration** **Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**
			

KN035 Registration Trial in MSI-H / dMMR Solid Tumors

Key Eligibility Criteria

- Age ≥ 18 years
- Locally advanced or metastatic solid tumors
- Centrally confirmed MSI-H for colorectal cancer (CRC) and gastric cancer (GC), and locally confirmed dMMR for other tumors
- ≥ 1 prior line of therapy
- ECOG PS 0~1
- Measurable disease per RECIST 1.1



0.75 mL
(1 c.c. syringe)

Tumor assessments were every 8 weeks

Envafolimab
150 mg
weekly

→ Until PD, unacceptable toxicity, or withdrawal

→ Survival follow-up

- **Primary endpoint:** objective response rate (ORR) per RECIST v1.1 by blinded independent radiology review (BIRC).
- **Secondary endpoints:** duration of response (DoR), disease control rate (DCR), progression free survival (PFS) and overall survival (OS).

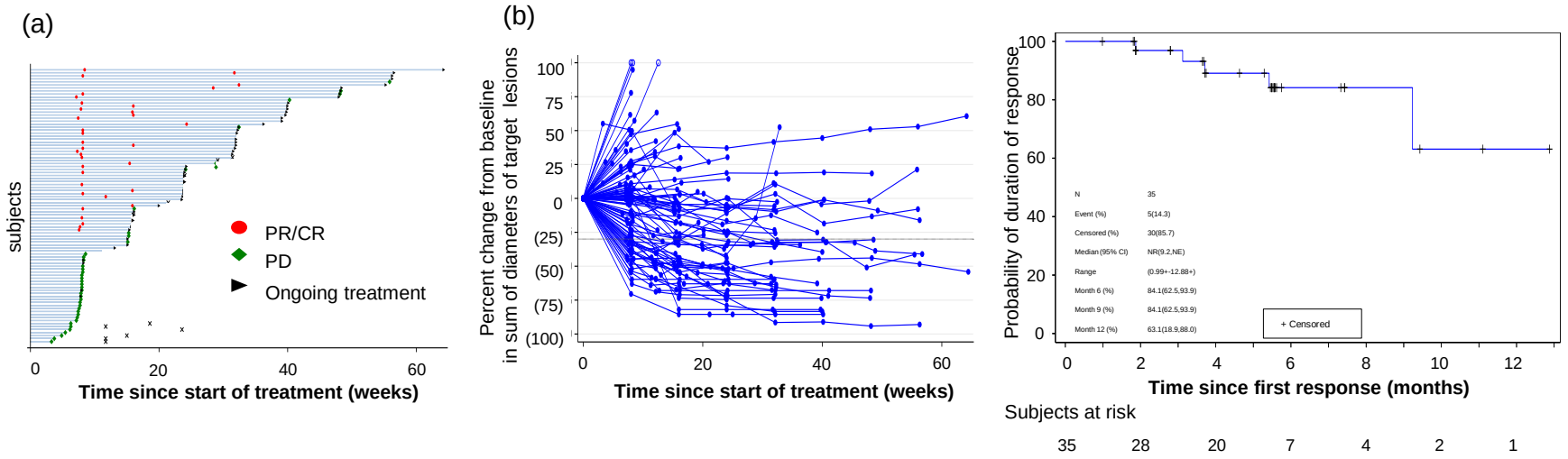
Efficacy Results in Subjects Who Had Completed ≥ 2 On-Study Tumor Assessments

Drug Candidate	PEPi[1]			CRC failed F and O or I (n=24)	Other tumors （n=20）
	CRC (n=39)	GC (n=11)	Total (n=50)		
Confirmed ORR (BIRC)	28.2%	36.4%	30.0%	54.2%	35.0%
DCR (BIRC)	59.0%	72.7%	62.0%	66.7%	65.0%
6-month DoR (BIRC)	63.0%	100.0%	71.9%	88.9%	100%
Median PFS (BIRC), months	4.9	11.1	6.6	11.1	5.6
Median OS, months			Not reached		
12-month OS rate	61.5%	68.2%	63.7%	90.5%	76.8%

Tumor response over time in overall population

DoR in subjects with a confirmed response per BIRC in overall population

Swimmer plot of disease status over time (a)
Spider plot of change in sum of diameters of target lesions by subjects over time (b)



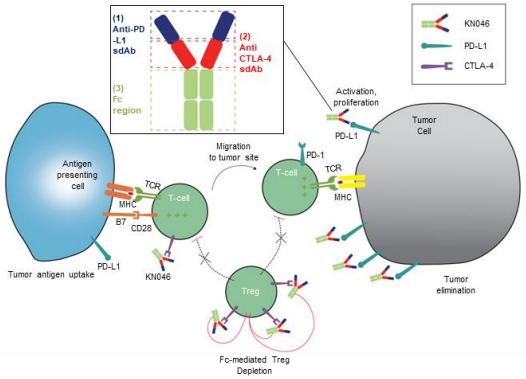
- Safety profile was similar to other PD-(L)1 antibodies but without infusion reactions. No colitis or pneumonitis case was reported in the study.

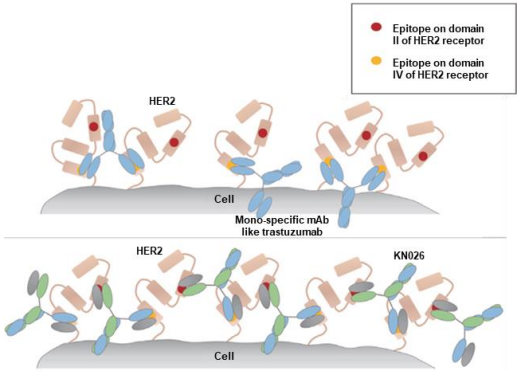
Notes:
1. PEPi refers to the primary efficacy population for interim analysis, patients in the PEP who had at least two post-baseline tumor assessments

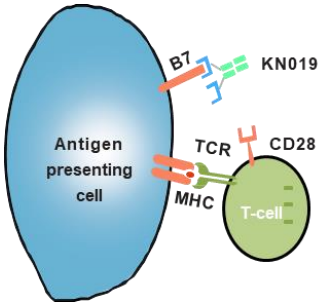
Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN019 update

KN035	KN046	KN026	**KN019**
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**





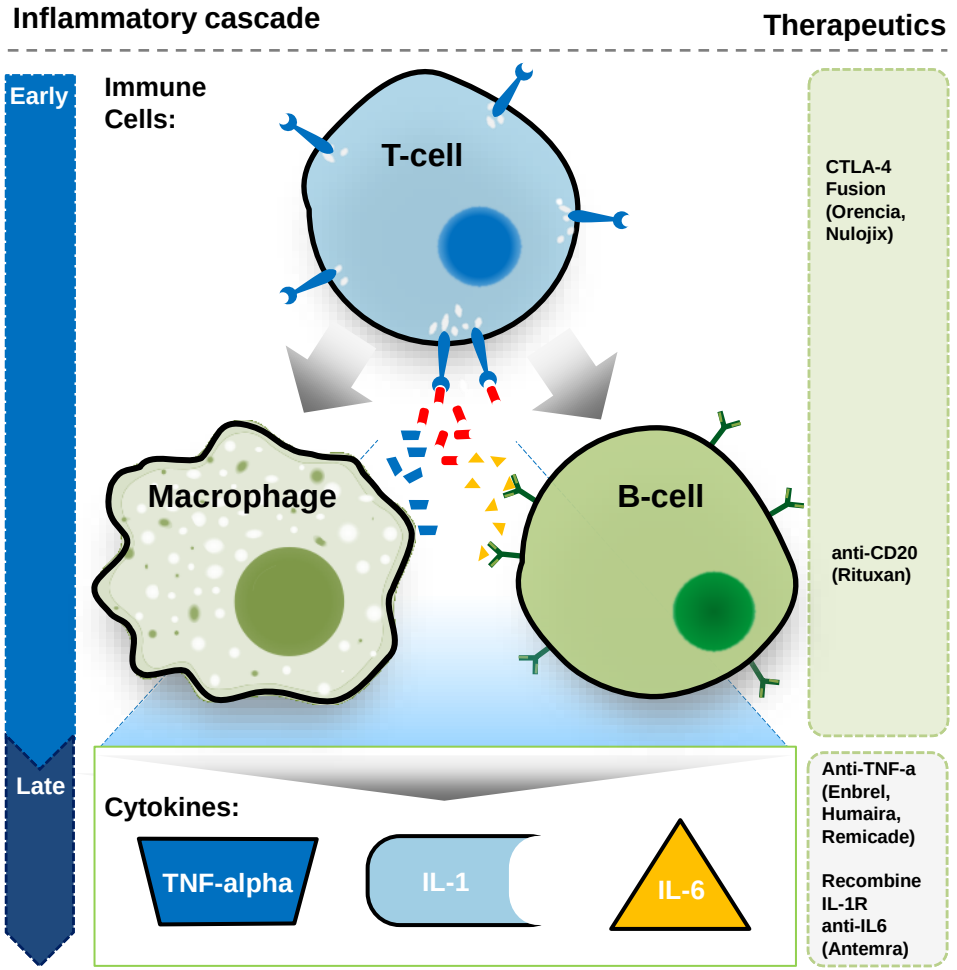


CTLA-4-Fusion Proteins : Immunosuppressant Drugs

Overview of CTLA-4-Fusion Proteins

- Function in the early stage of T-cell activation and may achieve efficient global downregulation of unwanted immune responses
- Clinically-validated for treatment of RA, idiopathic arthritis, psoriatic arthritis and prophylaxis of organ rejection after kidney transplant outside China
- Potentials to become a **supportive therapy for o mitigate IO treatment–induced immune disorders** (*N Engl J Med 2019; 380:2377-2379*)
- Approx. **100,000 patients** suffering below immune disorders in China without effective treatment
  - IrAEs in patients treated with immune checkpoint inhibitor therapy
  - Severe cytokine release syndrome (CRS) due to massive cytokine release by certain cell therapies (CAR-T and TCR-T) and CD3 agonists
  - Graft-versus-host diseases during leukemia treatment

Major Lymphocytes and Signals for Activation & Maintenance of Immune Response



Source: CIC Report

KN019 – Targeted Clinical Strategy

Clinical Development Plan (China)

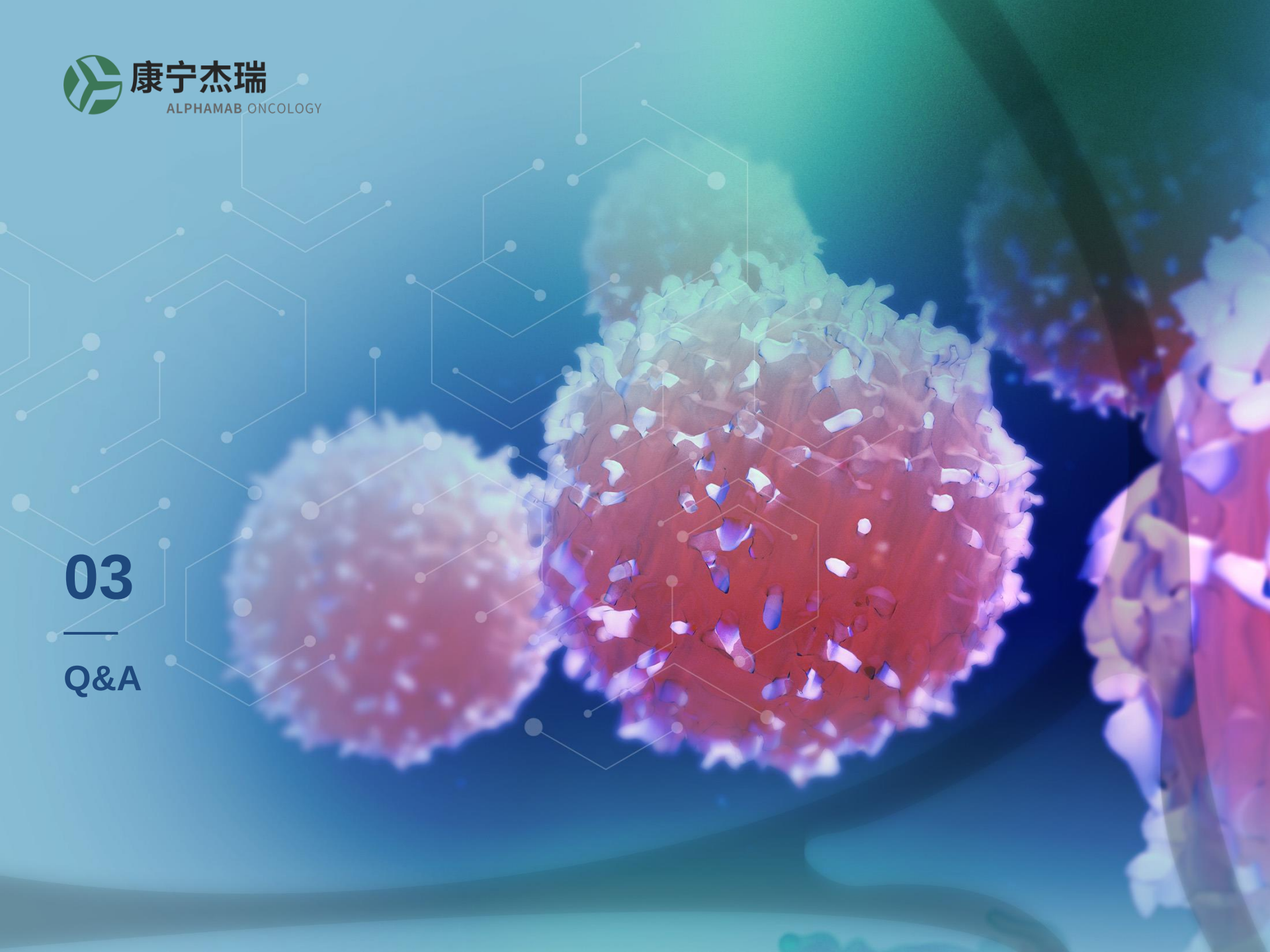
Indication	Planned Trial Stage	Type of Therapy	2017	2018	2019	2020	2021
N/A	Phase I[1]	Mono, intravenous formulation	4Q 2017 – 1Q 2019				
RA (targeting non-responders to TNF-α inhibitors)	Phase II[2]	Mono, intravenous formulation			4Q 2019 – 3Q 2021		
N/A	Bioavailability study[3]	Mono, intravenous and subcutaneous formulation				3Q 2020	

Abbreviations: mono = monotherapy

Notes:

1. A double-blinded, placebo-controlled dose-escalation trial in healthy subjects
2. A multi-center, open-label, single arm clinical trial
3. A bioavailability study in healthy subjects to switch the administration of KN019 from intravenous formulation to subcutaneous formulation

康宁杰瑞
ALPHAMAB ONCOLOGY



03

Q&A