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ALPHAMAB ONCOLOGY

2021 NDR Presentation

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Agenda

1. 2021 Overview
2. Clinical Progress
3. R&D Progress
4. Operation Progress
5. Financial Overview
6. Q&A

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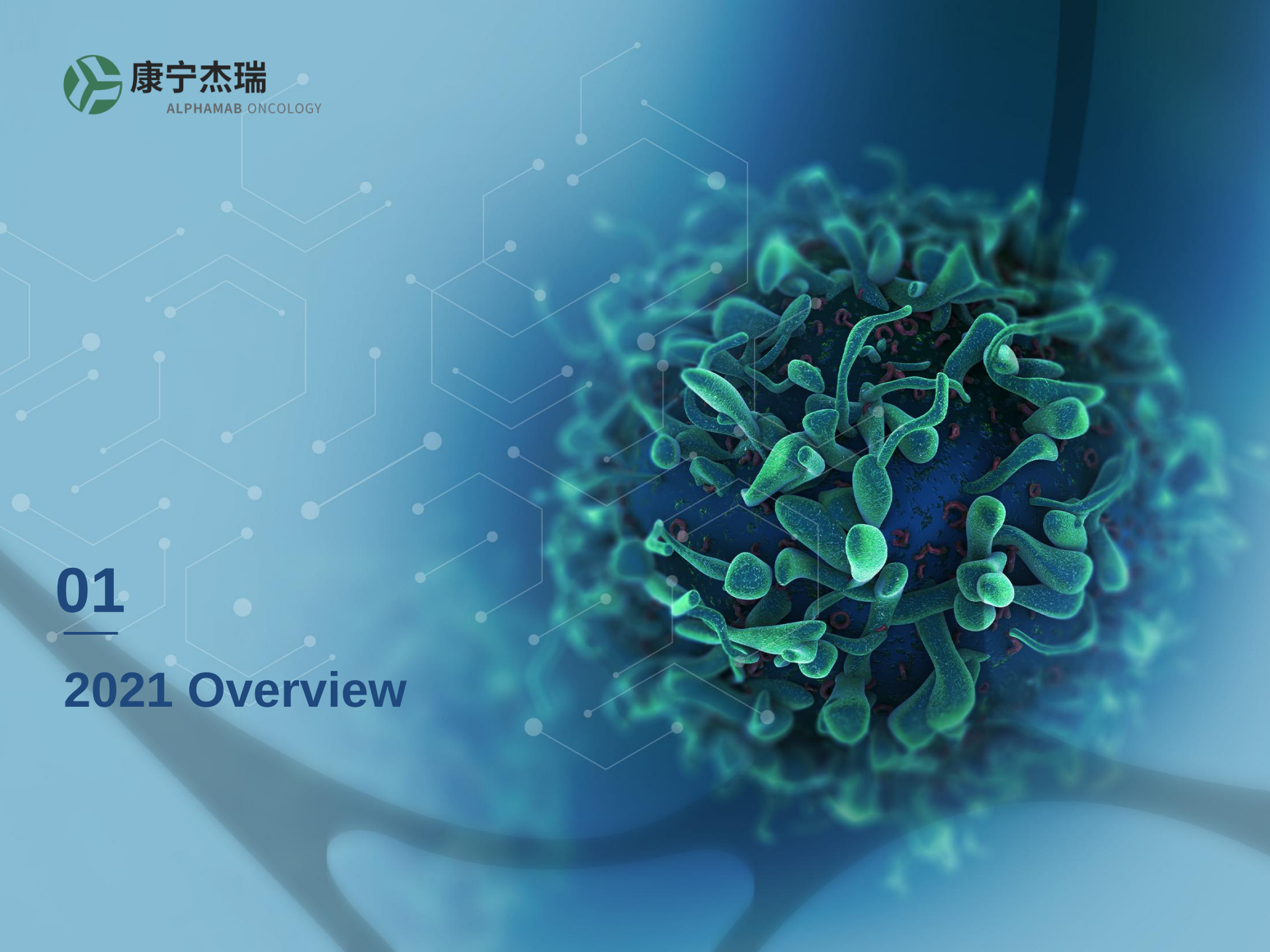

01

2021 Overview

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We are a leading clinical-stage biopharmaceutical company in China with a fully-integrated proprietary biologics platform in bispecifics and protein engineering, delivering world-class innovative therapeutic biologics to cancer patients globally

Clinical Pipeline overview

Stage	Drug candidates	Target(s)	Platform	Rights	Key Indications	Pre-clinical	Dose escalation	Proof of concept	Pivotal	NDA
Post-clinical	**KN046**	PD-L1/CTLA-4 bispecific	sdAb/mAb	Global	NSCLC, Thymic, Pancreatic, HCC, ESCC, TNBC					
	KN026	HER2/HER2 bispecific	CRIB	Global	HER2-positive BC, GC/GEJ					
	KN026 +KN046	Target therapy +IO combo	Biomarker driven	Global	HER2-positive solid tumors					
	KN019	B7	Fusion protein	Global	RA, lupus, renal transplant, GvHD		Phase II ongoing			
Launched	**KN035**	subQ PD-L1	sdAb/mAb	Global Co-development	MSI-H, BTC, Sarcoma, TMB-H, MSS endometrial					launched
Pre-IND	**JSKN-003**	HER2 ADC	BADC	Global	HER2 solid tumors					
	KN052	PD-L1/OX40 bispecific	CRIB	Global	Solid tumors					
	KN062	None RBD conformation bispecific	CRIB	Global	COVID-19					

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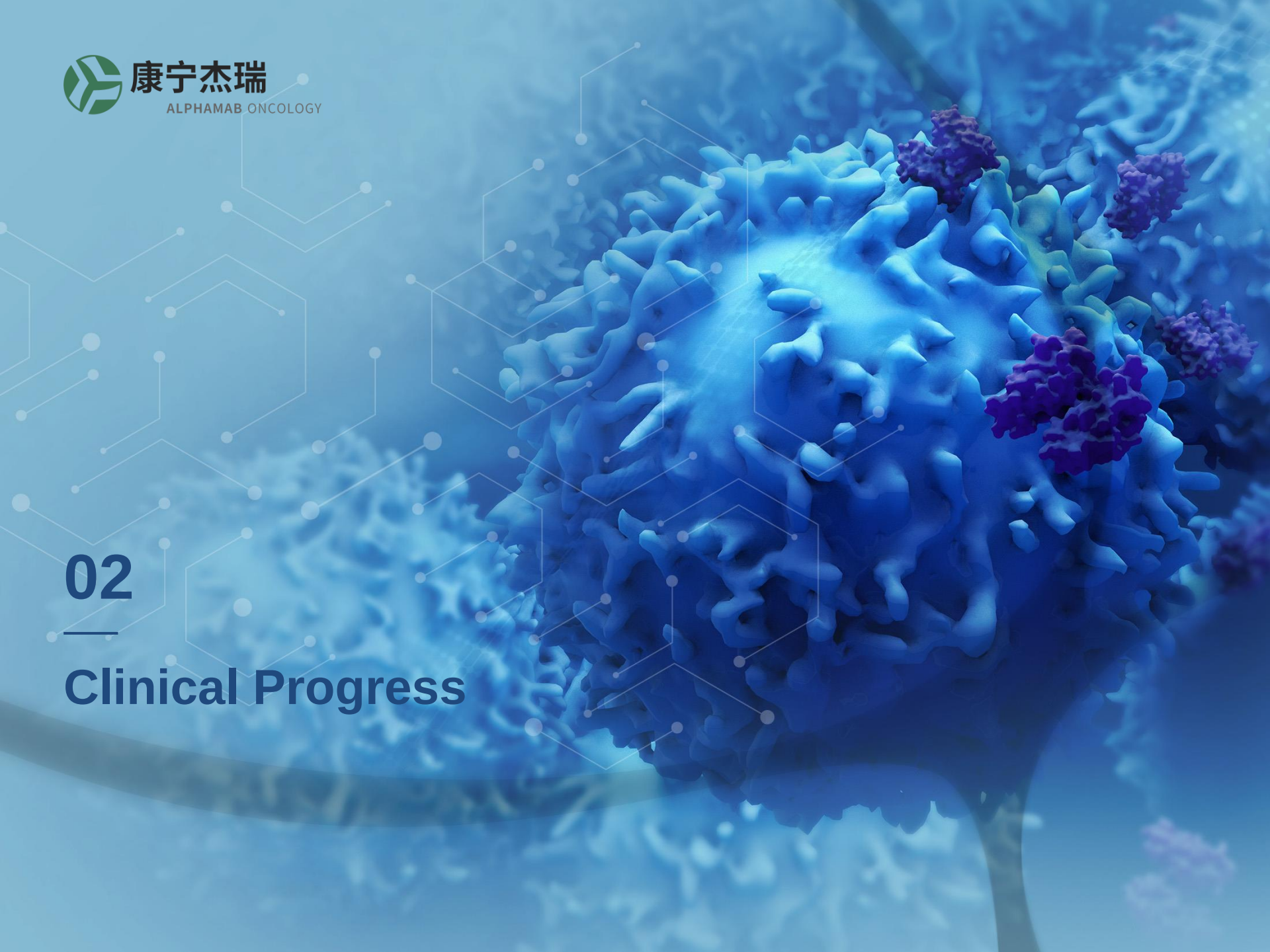


02

Clinical Progress

Clinical Progress

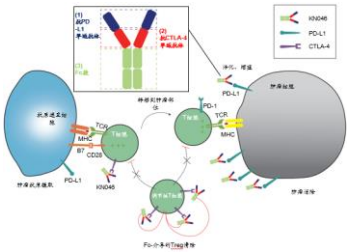
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

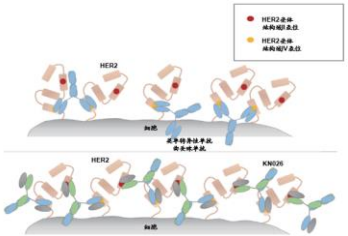
– Large Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

- Potential for all settings of HER2 aberration
- Synergy with KN046 through immune modulation



KN035

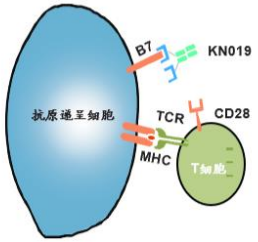
Subcutaneous PD-L1

- The world's leading PD-L1that can be used for subcutaneous injection

KN019

A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



Clinical Progress-KN046

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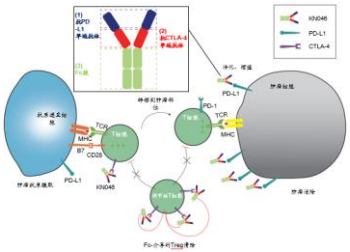

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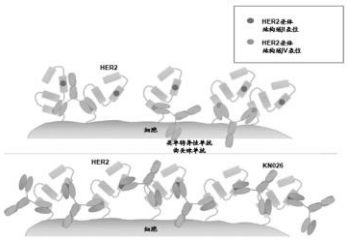

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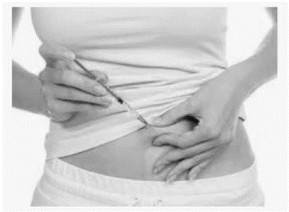

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A safe option for autoimmune diseases

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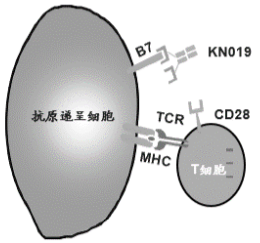
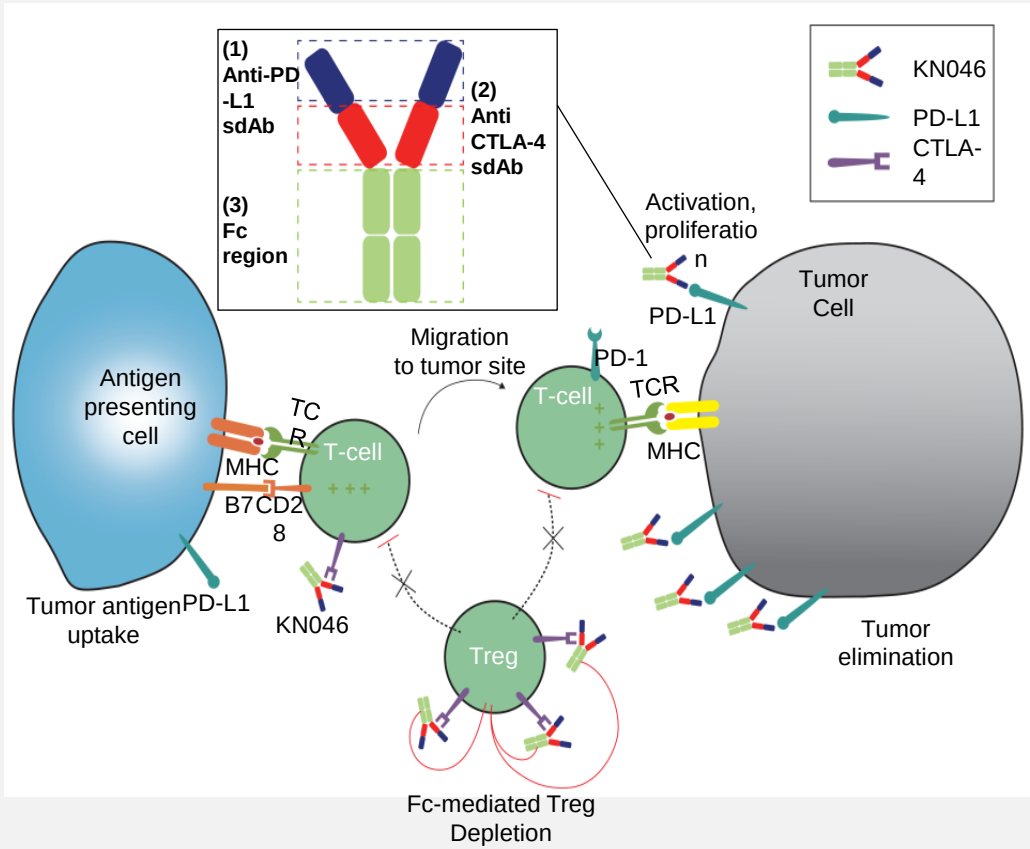


KN046: PD-L1/CTLA-4 BsAb

Mechanism of Action



Highlights

1) Targeted drug delivery

- Engineered to enable the anti-PD-L1 sdAb to dominate drug distribution
- Targeted drug delivery to enrich KN046 in tumor-related micro-environment and limit exposure to non-tumor tissues

2) Different CTLA-4 binding epitope

- Our anti-CTLA-4 sdAb mainly binds outside the interface and blocks the CTLA-4/B7 with steric hindrance
- Lead to a potentially improved safety profile

3) Preservation of Fc-mediated effector functions

- Preserves the full Fc functions for Treg Depletion

4) Strong Scientific base to support targeting CTLA-4 and PD-L1 with Bispecifics

KN046 Major Clinical Trials

Key strategies	Indication	Mono/ Combo	Proof of concept	Pivotal	NDA
Large indications	1L NSCLC, sq	+chemo			
PD-(L)1 refractory patients	PD-(L)1 refractory NSCLC	+Lenvatinib			
PD-(L)1 Inadequate response	≥2L Thymic carcinoma	Mono			
	1L Pancreatic Cancer	+chemo			
	1L HCC	+Lenvatinib			
	1L TNBC	+nab-paclitaxel			
	1L ESCC	+chemo			


Pivotal Trial

KN046 – Erfonrilimab - Preliminary Results in a Nutshell

Indication / Efficacy & Safety	KN046(Over 1,000 patients have been enrolled in clinical studies)						
	NSCLC, sq 1L	**PD-(L)1 refractory NSCLC**	**PDAC 1L**	**HCC 1L**	**Thymic carcinoma ≥2L**	**TNBC 1L**	**ESCC 1L**
Mono/Combo	+chemo	mono	+chemo	+Lenvatinib	mono	+chemo	+chemo
OS	**74.9%** (12 month same with 15 month)	**20.2 months** (mOS)	--	--	--	77.1% **(15 months)**	--
mPFS	5.5 months	2.8 months	--	--	--	**13.8 months**	--
ORR	57.6%	8.3%	**50%**	**57%**	75%	40%	58.3%
DCR	84.8%	50%	**95.5%**	**95%**	100%	96%	91.6%
TRAE≥Grade3	25.3%	--	27.6%	8%	33.3%	48.1%	13.3%
Trial Status	Recruitment of Phase III finished (N=482)	Phase II/III has been initiated	To initiate pivotal trial	To complete the US FDA EoP2 Communication	To complete the Chinese enrollment	--	--

Pivotal Trials

Unique Features of KN046 So Far

Over 1,000 patients already treated with KN046 in company sponsored trials and ISTs

Efficacy

- Relevantly high RR across indications, remarkably as ICI even as single agent
- Activity in ICI naïve and pretreated patients
- Significant preliminary OS prolongation – to be confirmed

Safety

- Typical safety profile of a PDx inhibitor with
- Virtually no peripheral CTLA4 toxicities
- Infusion Reactions pronouncedly happening at later infusions but overall number and grade similar to other IgG1 mAbs

What's the differentiation?

- World class innovative Bifunctional with differentiated structural and functional properties
- **1** China-local and **2** Global pivotal studies successfully launched, **1**IND of Phase III has been approved and **1** further Phase III in IND approval phase
- **2** further indications fromTier1 with strong data waiting for resource to pursue
- High potential for additional Tier **2** indications to explore

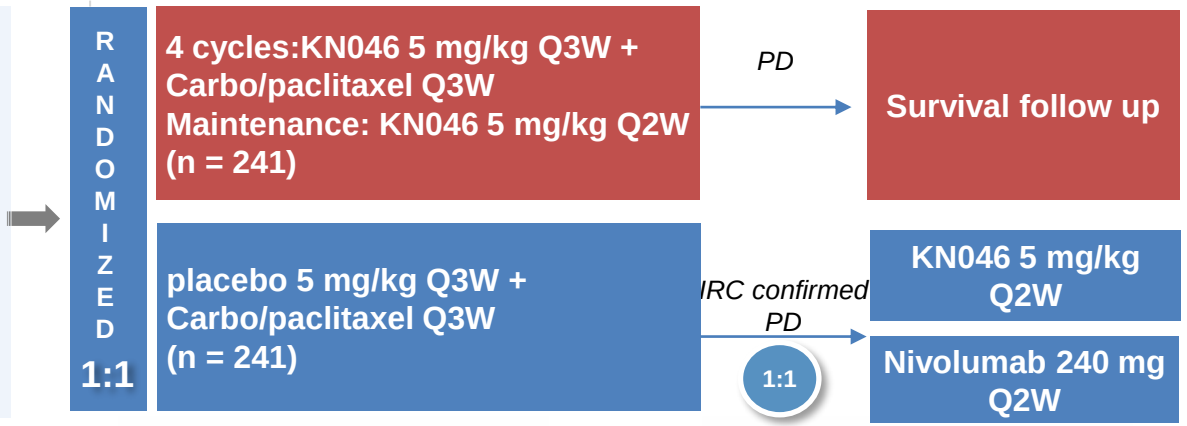
I. KN046 in large indication: NSCLC

KN046 Pivotal Trial: 1L NSCLC (ENREACH-LUNG-01) Recruitment Completed-1/3

Inclusion criteria

1) Stage IIIb/c not amenable to curative CRT or stage IV squamous NSCLC
2) Systemic treatment naïve
3) No known EGFR mutation
4) Baseline measurable disease

Trial design



Stratification

- PD-L1 expression level(PD-L1 ≥1% vs PD-L1 <1%)
- Tumor Staging (Stage III vs IV)

Primary endpoint

- PFS
- OS

Key secondary endpoints

- ORR
- DCR
- DOR etc.

KN046-202 1L NSCLC (2021ASCO)-2/3

Patient Status: Enrolled 87 patients with stage IV NSCLC who have not received systemic treatment, including 51 non-sq and 36 sq NSCLC patients
Median treatment time is 21 weeks

Efficacy: For sq NSCLC patients, ORR was **57.6%**, DCR was **84.8%**, mPFS was **5.5 months**, 12-month OS rate was **69.6%**; mPFS of PD-L1 ≥ 1% sq-NSCLC patients was **10.8 months** (n=16)
For non-sq NSCLC patients, ORR was 45.8%, DCR was 89.6%, mPFS was **6.9 months**, 12-month OS rate was **76.1%**

Comparable trials:	KN046-202		Checkmate 9LA		Keynote 407
Drugs	KN046+chemo		Nivo+Ipi+chemo		Pembro+chemo
PD-L1+ percentage	PD-L1 ≥1%: 55%		-		PD-L1 ≥1%: 64%
Type	sq	Non-sq	sq	Non-sq	sq
n	36	51	115	246	278
12-month OS rate	**74.9% (same for 15-month OS rate)**		64%	63%	64.7%
ORR	57.6%	45.8%	38.2%		62.6%
DCR	84.8%	89.6%	83.7%		86.0%

Notes:
1. The trial is ongoing and the data is as of January 19, 2021

KN046-202 1L NSCLC (2021ASCO) -3/3

Subgroup analysis by PD-L1 expression level:

- Similar survival curves were observed in patients **with PD-L1 ≥1%** and **PD-L1<1%**
- mPFS of **PD-L1 ≥ 1%** sq-NSCLC patients was **10.8 months** (n=16), which is consistent with the PFS benefit in KN046-201 trial for 2L sq-NSCLC patients (7.3 months)

Comparable trials	KN046-202		Checkmate 9LA	
Drug	KN046+chemo	KN046+chemo	Nivo+Ipi+chemo	Nivo+Ipi+chemo
PD-L1 expression	PD-L1≥1%	PD-L1 < 1%	PD-L1≥1%	PD-L1 < 1%
n	46	37	-	-
12-month OS rate	**75.2%**	**73.0%**	66%	63%

Safety:

- Grade 3 and above TRAE related to KN046 is **25.3%** (n=87)
- Grade 3 and above irAE is **8.0%**

Notes:

1. The trial is ongoing and the data is as of January 19, 2021

KN046-202: 1L advanced NSCLC harboring resistant oncogenic driver alterations (2021 ESMO)

Patient Status: **12** pts (EGFR exon 20 insertion mutation, n=8; HER2 exon 20 insertion mutation, n=1; EGFR amplification, n=2; RET fusion, n=1) were enrolled. The median treatment duration of KN046 was 21 weeks

Trial Design: KN046, 5mg/kg Q3W + 4 cycles' pemetrexed (500 mg/m2, for non-squamous NSCLC) or paclitaxel (175 mg/m^2, for squamous NSCLC) and carboplatin (area under the curve 5 mg/m^2) until progressive disease, unacceptable toxicity, withdrawal of informed consent or death

Efficacy: **ORR 50%, DCR 91.7%, mPFS 8.7months,** Median OS was not reached, and **OS rate** was **100%** at **6 months** Out of 21 evaluable patients

Comparable Trials:	KN046-202	ZENITH20	CHRYSALIS
Drugs	KN046+Chemo	poziotinib	amivantamab-vmjw
N	12	22	81
mPFS	8.7months	7.2months	NA
ORR	**50%**	27.8%	40%
DCR	**91.7%**	86.1%	NA

Safety: 9 pts occurred at least 1 Grade ≥ 3 TEAEs, the most common were neutrophil count decreased (n=4, 33.3%), alanine aminotransferase increased (n=3, 25.0%), anaemia (n=2, 16.7%), white blood cell count decreased (n=2, 16.7%), aspartate aminotransferase increased (n=2, 16.7%). 5 (41.7%) pts experienced irAEs, all were of Grade 1 or 2

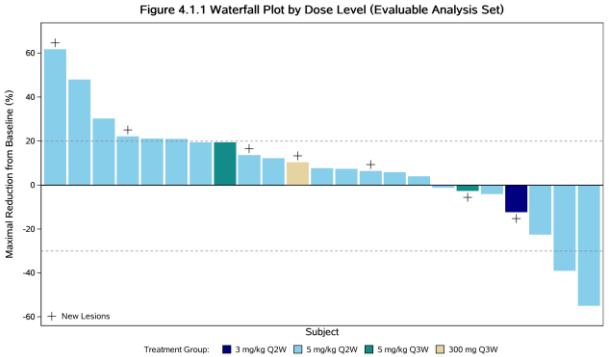
Note: **1.** The trial is on going and the data is as of Jan. 19th , 2021

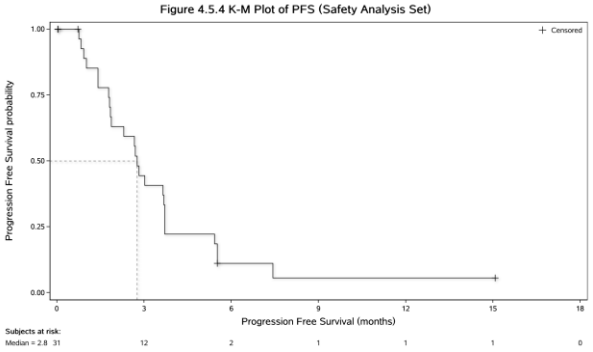
II. KN046 in PD-(L)1 refractory patients: NSCLC

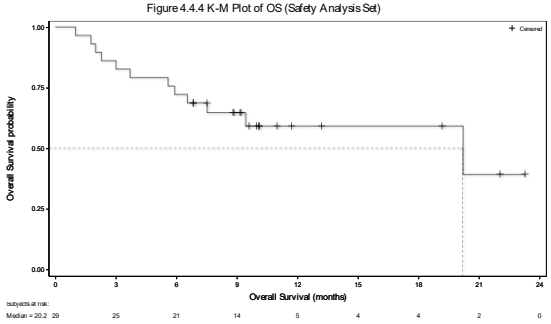
KN046-CHN-001 and KN046-201 in ICI Refractory Patients

1 Preliminary efficacy of KN046 monotherapy in anti-PD1 refractory NSCLC

Waterfall plot (DCR 50%) | **Progression-free survival (2.8 months)** | **Overall survival (20.2 month)**







2 Comparable trials in NSCLC

Comparable trials	KN046-CHN-001 & KN046-201	Yuki Katayama 2019	Fujita 2019	ENCOR-601
Drug	KN046 monotherapy	Anti-PD-1 I-O	Atezolizumab	Entinostat+ Pembrolizumab
Patients #	29	35	18	72
ORR	8.3% (DCR 50%)	5.9% (DCR 42.9%)	0 (DCR 38.9%)	10% (DCR 60%)
mPFS	2.8 months	2.7 months	1.7 months	2.8 months
mOS	**20.2 months**	7.4 months	NA	11.7

Notes:

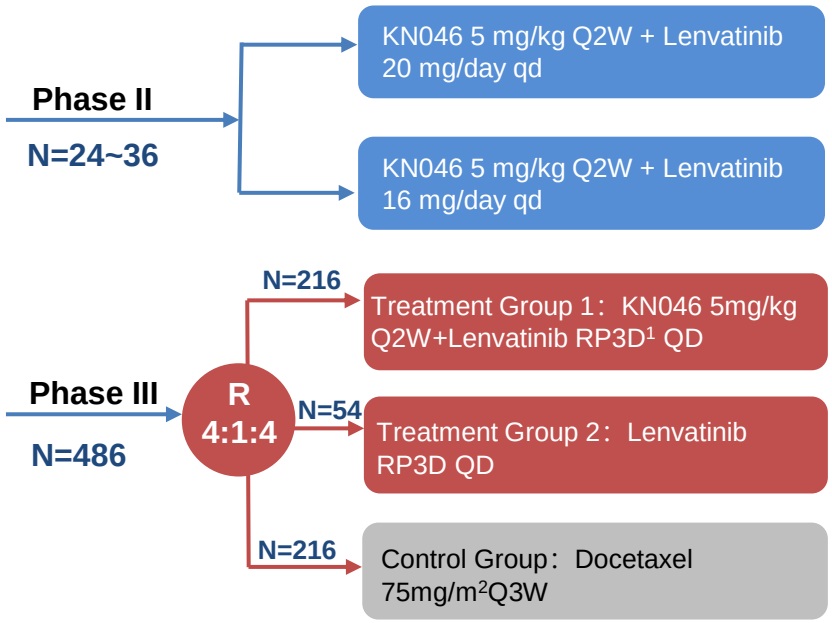
1. The median OS of PD-(L)1 in 2L lung cancer is 9-12 months

KN046 in PD-(L)1 Refractory Patients with NSCLC (ENREACH-LUNG-02)

Inclusion criteria

- IIIB or IIIc, or IV (AJCC 8th edition), not suitable for radical treatment, or recurrence after radical radiotherapy or surgical resection
- Patients with advanced NSCLC who have **previously received 1L or 2L PD-(L)1 and platinum-containing dual-drug chemotherapy**, or
- Patients who have previously received **1L or 2L PD-(L)1 monotherapy** and not have received platinum-containing dual-drug chemotherapy

Trial Design



Primary endpoint:
- the incidence of DLT

Primary endpoint:
- OS
- PFS

Secondary endpoint:
- ORR
- DCR
- DOR etc.

- This study was conducted in patients with advanced NSCLC who had previously received PD-(L)1 treatment and their disease progressed. This study includes two stages, phase II and phase III.

Note1：RP3D：recommended phase III dose

III. KN046 in indications with inadequate response to PD-(L)1:

- Pancreatic ductal adenocarcinoma
- HCC
- Rare thoracic tumors
- TNBC
- ESCC

KN046-IST-04: 1L Pancreatic Ductal Adenocarcinoma (2021 CSCO)

Patient Status: **29** patients were enrolled, median age (range) 57 (36-75) years, 58.6% of subjects had distant metastases; the median exposure time of KN046 was **14.1** weeks

Trial design: KN046 (5mg/kg, q2w) combined with nab-paclitaxel and gemcitabine for 4~6 cycles, then KN046 (5mg/kg, q2w) for maintenance treatment

Efficacy: Among the **22** patients who underwent at least one tumor assessment, **1 patient achieved complete response,** ORR was **50.0%** and DCR was **95.5%** , the **six-month PFS rate** was **62.3%**

Drugs:	KN046+chemo	Nivo+chemo	Pembro+chemo	Durva+Treme+ chemo
Stage	II	I	Ib/II	II
N	22	50	11	119
ORR	**50.0%**	18%	27%	30%
DCR	**95.5%**	64%	100%	71%

Safety: The TRAE related to KN046 at grade 3 and above is **27.6%**

The incidence of SAEs related to KN046 was 3.4%, the incidence of AEs related to KN046 leading to treatment termination was 6.9%, and no AEs that caused death occurred

Notes:

1. The trial is ongoing, and the data is as of May 26, 2020

KN046-IST-05: 1L HCC(2021 ESMO)

Patient Status: **25** patients with Barcelona Clinic Liver Cancer (BCLC) stage B or C were enrolled

Trial design: Lenvatinib 12 mg/day (bodyweight [BW] ≥60 kg) or 8 mg/day (BW<60 kg) orally and KN046 5 mg IV on Day 1 of a 21-day cycle until disease progression or intolerable toxicity or 2 years

Efficacy: RECIST v1.1: ORR was **57%** and DCR was **95%** (n=21)

mRECIST: ORR was **76.2%**, DCR was **95%** (n=21)

Comparable Trials:	KN046+IST-05	KN524	Imbrave 150	Orient32
Drugs	KN046+Lenvatinib	pembrolizumab+Lenvatinib	Atezolizumab+Bevacizumab	Sinti+ Bevacizumab
N	21	100	501	571
ORR (RECIST v1.1)	**57%**	36%	30%	21%
DCR (RECIST v1.1)	**95%**	88%	74%	72%

Safety: The TRAE related to KN046 was 60% (n=15), 8% of which was ≥grade 3. The ≥ grade 3 TRAE related KN046 were pneumonitis (n=1, 4.0%) and platelet count decreased (n=1, 4.0%)

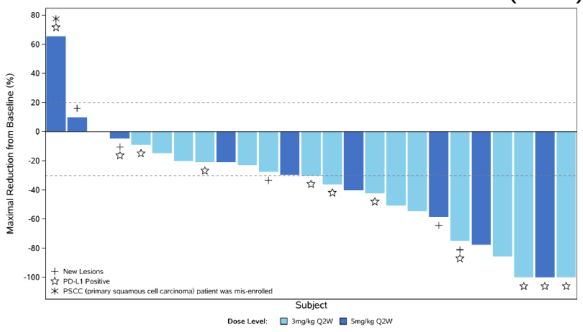
Notes: 1The trial is ongoing and the data is as of April 8th , 2021

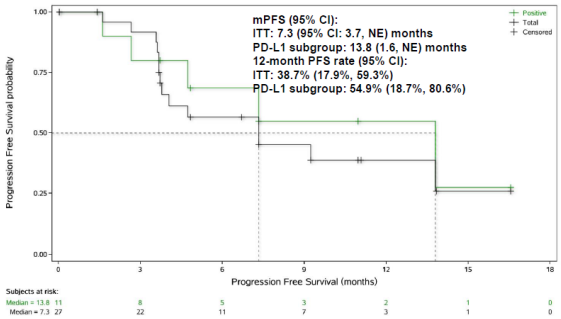
KN046-203 1L TNBC (2021 AACR)

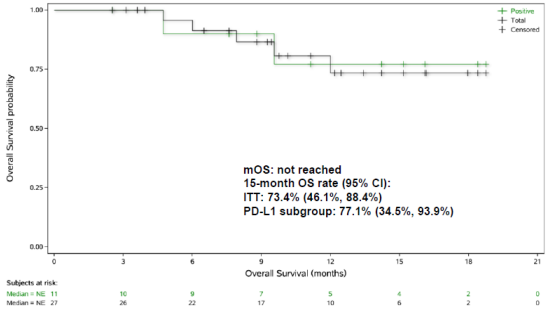
1 Preliminary efficacy of KN046 plus nab-paclitaxel in 1L TNBC

Waterfall plot (DCR 96%) | **PFS (13.8 months in PD-L1 positive group)** | **OS (15 months OS rate 77.1%)**

(n=25)







2 Comparable trials in 1L TNBC

Comparable trials	KN046-203	KEYNOTE-355	IMpassion130
Drug	KN046+chemo (nab-paclitaxel)	Keytruda+chemo VS chemo (nab-paclitaxel, paclitaxel, or oremcitabine plus carboplatin)	Tecentriq+chemo VS chemo (nab-paclitaxel)
Patients #	11 (PD-L1 positive)	425 VS 211 (PD-L1 positive)	185 VS 184 (PD-L1 positive)
mPFS	**13.8 months**	7.6 months VS 5.6 months	7.5 months VS 5.0 months
mDOR	**13.7 months**	not reached yet	8.5 months VS 5.5 months
mOS	not reached yet; 15 months OS rate **77.1%**	not reached yet	25.0 months VS 15.5 months; 15 months OS rate 67.0%

Notes:

1. Data cut-off date Mar 8, 2021; trial ongoing
2. KN046-203 use patients in IC PD-L1≥1% subgroup，KEYNOTE-355 use patients in CPS≥1 subgroup, IMpassion130 use patients in TPS≥1% subgrou

KN046-204: 1L ESCC (2021 ASCO)

Patient Status: 15 patients were enrolled without prior systemic treatment, all were male, 52.3% ≥ 60 years old, 64% ECOG PS score was 1, 80% had distant metastasis at baseline

12 of them could be evaluated for efficacy analysis

The median exposure time of KN046 is 11.4 weeks, and the average treatment period is 2.4 cycles

Trial design: KN046 (5mg/kg, q3w) combined with paclitaxel and cisplatin for 4~6 cycles, then KN046 (5mg/kg, q3w) for maintenance treatment

Efficacy: ORR was **58.3%** and DCR was **91.6%**(n=12)

7 PR (including 1 CR of target lesions); 4 SD (3 of which with major tumor burden reduction > 20%)

Comparable trials	KN046-204	KEYNOTE 590	RATIONALE 205
Drug	KN046+chemo	Pembro+chemo VS chemo	Tislelizumab+chemo
n	12	548	15
ORR	**58.3%**	45% VS 29.3%	46.7%

Safety: The TRAE related to KN046 at grade 3 and above is only **13.3%**, which were nausea (n=1, 6.7%) and rash (n=1, 6.7%); no KN046 related SAE, and no grade 4 or 5 AE.

The incidence of infusion reactions was 7.8%, mostly of grade 1-2

Notes:

1. The trial is ongoing and the data is as of January 14, 2021
2. The KEYNOTE 590 trial contains data on esophageal squamous cell carcinoma and esophageal adenocarcinoma. The ORR is not reported separately and is data for the entire population (n=749)

Clinical Progress-KN026

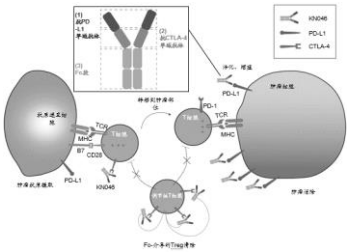
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

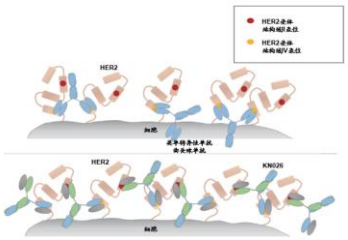
– Large Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

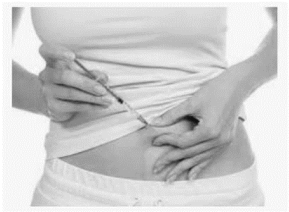
- Potential for all settings of HER2 aberration
- Synergy with KN046 through immune modulation



KN035

Subcutaneous PD-L1

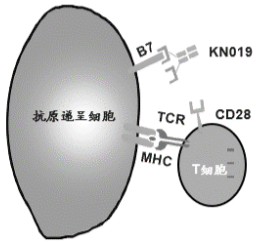
- The world's leading PD-L1that can be used for subcutaneous injection



KN019

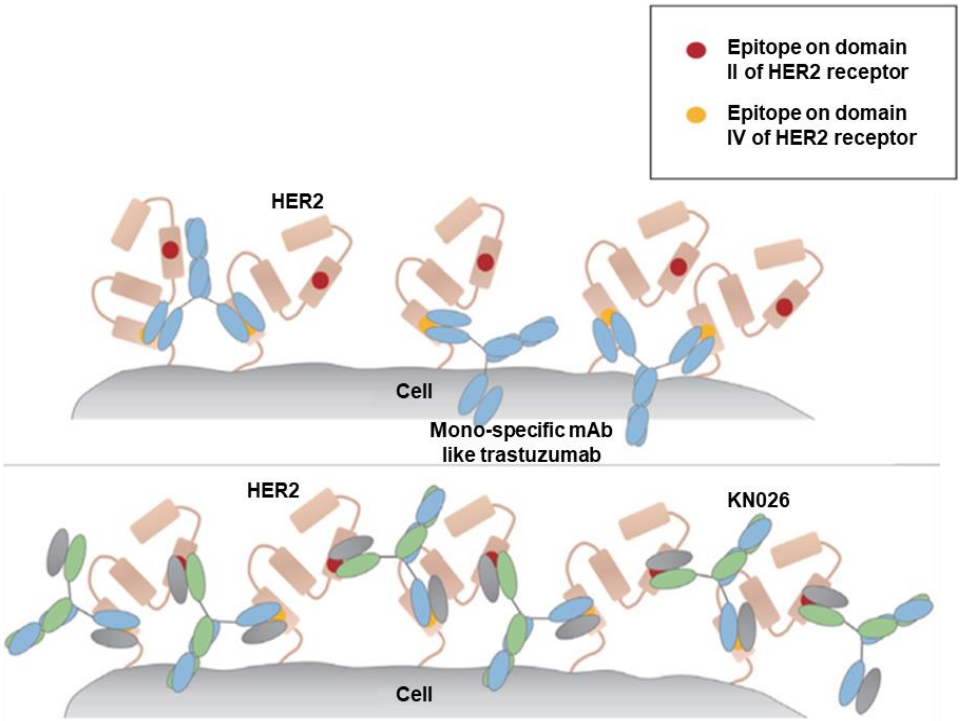
A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



KN026 : HER2/HER2 BsAb

Mechanism of action



Highlights

- Dual blockade of parallel HER2-related signaling pathways
- Enhanced multiple HER2 receptor binding and internalization
- Fc-based BsAb with full effector functions

Collaboration with CSPC in relation to the Development and Commercialization of KN026 in Mainland China

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CSPC 石药集团

Agreement Amount (up to RMB1billion)

Upfront Payment	Development Milestone Payment	Sales Milestone Payment
RMB 150 million	RMB 450 million	RMB 400 million

a double-digit tiered sales commission

Agreement Points

- **Indication:** Breast Cancer and gastric cancer
- **Authority:** the development and commercialization in mainland China (excluding Hong Kong, Macau or Taiwan)
- **Clinical development responsibilities:** The joint development committee will be responsible for the development plan and the design of the clinical trial protocol. CSPC is responsible for the clinical development and registration application, and costs and expenses of all clinical development activities

KN026 Major Clinical Trials

Tumor Type	Combo/Mono	Line NO.	Proof of concept	Pivotal	NDA
HER2+BC	+ KN046	≥ 2L		★	
	+ docetaxel (SANOFI)	1L		★	
	+ docetaxel	Neoadjuvant therapy	FPI in August 2021	★	
	+ palbociclib (Pfizer)	≥ 2L	FPI 2021H2		
HER2+GC/GEJ	+ chemo	≥ 2L		★	
	+KN046	1L		★	
	mono	≥ 2L			
HER2+ solid tumors	+ KN046	Late line		★	

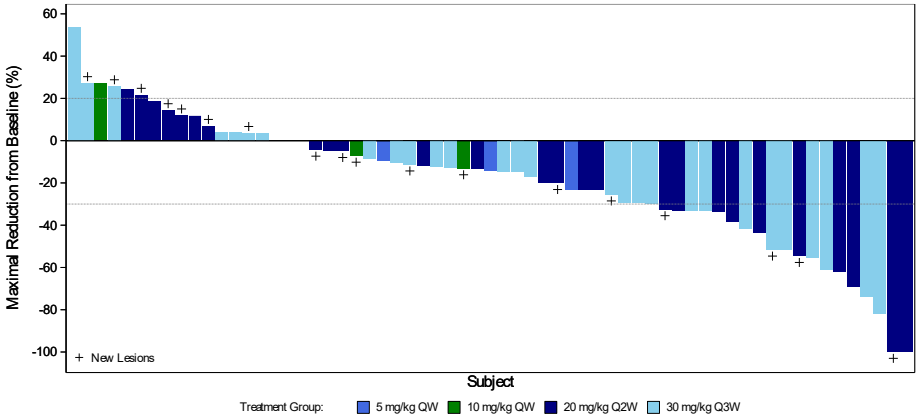
★ Pivotal Trial

Notes:
1. FPI – first patient in

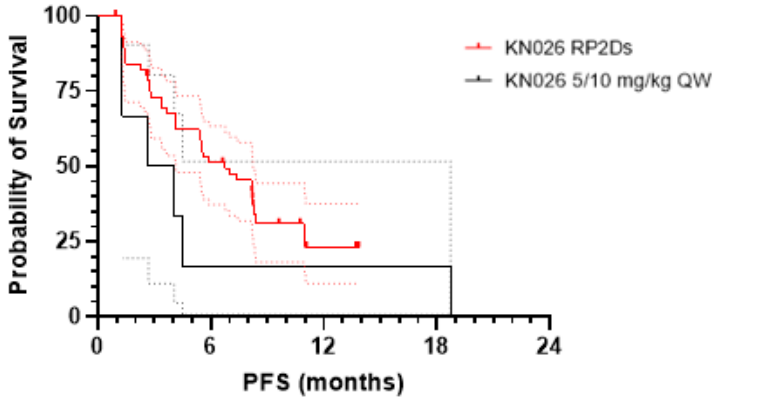
KN026-CHN-001

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

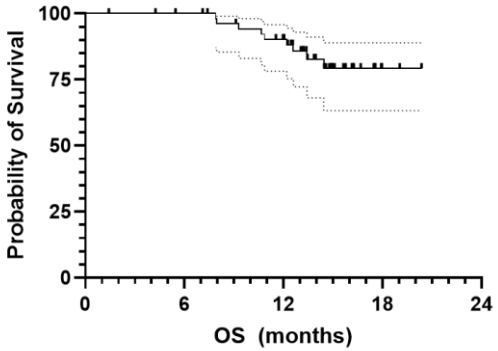
Waterfall plot



Progression-free survival (6.8 months at RP2Ds)



Overall survival (1-year OS rate at RP2Ds 90.3%)



- Median age: 54 (range: 31~69)
- Median prior lines of HER2 target therapies: 2 (range: 1~12)
- **mPFS 6.8 months at RP2Ds**
  - 5.5 months at 20 mg/kg Q2W
  - 7.4 months at 30 mg/kg Q3W
- **1-year OS rate at RP2Ds 90.3%**

Notes:
1. Data cut-off 21-Dec-2020

KN026-202: ≥2L HER2-positive GC/GEJ (2021 ASCO)

KN026+KN046 for the treatment of GC/GEJ has been granted orphan drug desiregistration trial in 2021H2gnation by the US FDA and Plan to initiate ≥2L GC/GEJ

Patient Status: 31 patients were enrolled, including 20 HER2 high expression patients with a median treatment time of ~20 weeks and 11 HER2 medium and low expression patients with a median treatment time of ~6 weeks

Trial design: single-arm, open label, multi-center phase II study

Two cohorts: 1) HER2 high expression (IHC3+ or IHC 2+ ISH+), 2) HER2 medium and low expression (IHC 1+/2+ ISH- or IHC 0/1+ISH+)

Efficacy: for 18 evaluable HER2 high expression patients, ORR **55.6%**, DCR **72.2%**, 9-month PFS rate **60.4%**, mPFS and mOS have not yet been reached

for 9 patients who had received prior trastuzumab treatment, ORR **44.4%**, DCR **66.7%**, mPFS **5.6 months**, mOS **11 months**

Comparable trials	KN026-202		ZW25-101
Drug	KN026	KN026	ZW25
Subgroup	All with HER2 high expression	Prior Trastuzumab treated with HER2 high expression	All with HER2 high expression
n	18	9	33
ORR	**55.6%**	**44.4%**	33%
DCR	**72.2%**	**66.7%**	61%

Safety: Low rate of Grade 3/4 KN026 related TRAE (**9.7%**), no KN026 related death was reported

Notes:

1. The trial is ongoing and the data is as of December 25, 2020

KN046-IST-02: HER2+ Gastrointestinal Tumors (2021 ESMO)

Patients Status: **44** patients were enrolled, median age (range) was 56 (29-74) years, 39 patients were ECOG PS 1, 34 patients were HER2 positive, and 24 patients were HER2-positive GC/GEJ, 10 patients had received trastuzumab

Trial Design: KN026 + KN046 at three doses (dose 1: KN026 at 20 mg/kg Q2W and KN046 at 3mg/kg Q2W; dose 2: KN026 at 20 mg/kg Q2W with loading on day 1, 8 of cycle 1, and KN046 at 5mg/kg Q3W; dose 3: KN026 at 30 mg/kg Q3W with loading on day 1, 8 of cycle 1 and KN046 at 5mg/kg Q3W)

Efficaty: For **36** evaluable patients the **ORR** was **38.9%** with **mDOR 11.2 months**. In **27** HER2-positive patients, the **ORR** was **51.9%** with **mDOR 11.2 months**; Among those **27** patients **21** were GC/GEJ, **7** treatment naïve patients had **ORR** of **71.4%**, **14** late line patients had **ORR** of **42.9%**. In **24** GC/GEJ patients, **7** treatment naïve patients had **a 6-month OS rate** of **100%**, the 12-month overall survival rate was not reached, **17 late line** patients had a **6-month OS rate** of **93.3 %**, **12-month OS rate** of **62.2%**

1LGC Comparable Trials	KN046-IST-02	KEYNOTE-811	ToGA	JACOB
Drugs	KN026+KN046	pembrolizumab + trastuzumab + chemo	trastuzumab+Capecitabine/Fluorouracil+Cisplatin	trastuzumab+Capecitabine/Fluorouracil+Cisplatin
N	7	264	294	389
ORR	**71.4%**	74.4%	47%	48.3%

Safety: 18.2% of patients encountered at least one grade ≥3 TRAE and the most common was anemia (4.5%)

Note 1. The trial is on going and the data is as of May 8 , 2021

KN026-203: KN046+KN026 HER2+Breast Cancer(2021 SABCS)

Patients Status: Enrolled **36** patients with the median age of 53.0 years(range: 33,67), 30 of 36 patients(83.3%) received >2 lines of HER2-targetd combinational therapies in the metastatic setting.

Trial Design: Receive KN026(30 mg/kg Q3W) plus KN046 (5 mg/kg Q3W) until progression, unacceptable toxicities or patient withdrawal

Efficaty: for **33** evaluable patients，**ORR 48.5%**， **one patient achieved CR, DCR 78.8%。**

Safety: for **36** evaluable patients, **5 patients (13.9%)** experienced ≥grade 3 TRAEs. The most common TRAEs were infusion related reaction (41.7%)、pruritus (22.2%)

Comparable Trials	KN026-203[1]	EMILIA	DESTINY-Breast 03	PHENIX
Drugs	KN026+KN046	T-DM1	DS8201[2]	Pyrotinib+capecitabine
N	33	495	261	185[3]
Enrolled patients	> 50%patients received ≥3L treatment	Received the treatment of trastuzumab and taxanes	Received the treatment of trastuzumab and taxanes	Received the treatment of trastuzumab and taxanes
ORR	**48.5%**	43.6%	79.7%	68.6%

Note: 1. the trial is ongoing and the data is as of 10/8/2021
2. The safety of DS8201: 99.6% experienced TEAE, 52.1% experienced ≥grade 3 TEAEs., 19.1% experienced the severe TEAE. And 10.5% experienced ILD, among them 0.8% incurred grade 3 ILD
3. among them, 68(36.8%) patients were not received previous treatment, 70(37.8%) were previously received 1L treatment and 47(25.4%) were previously received 2L treatment

Clinical Progress-KN035

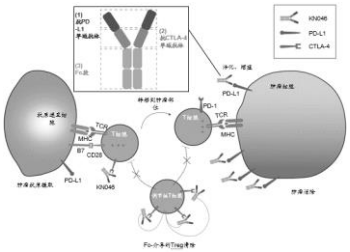
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

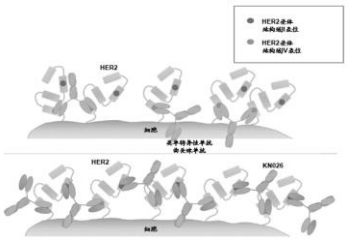
– Large Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

- Potential for all settings of HER2 aberration
- Synergy with KN046 through immune modulation



KN035

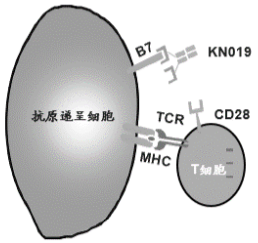
Subcutaneous PD-L1

- The world's leading PD-L1that can be used for subcutaneous injection

KN019

A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



KN035: The First-global SubQ PD-L1 with BLA Launched in China

Intravenous infusion vs. subcutaneous Injection

Intravenous Infusion

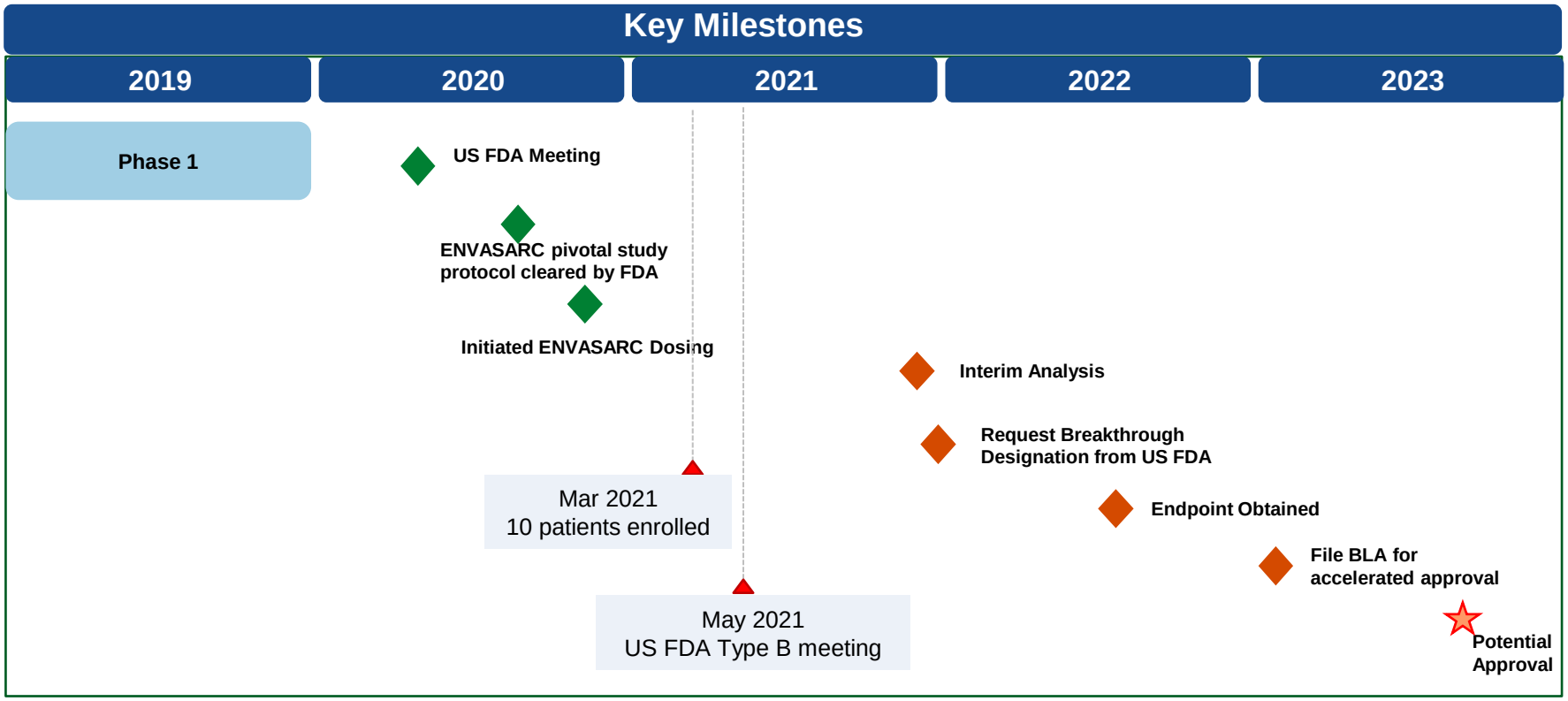
subcutaneous Injection

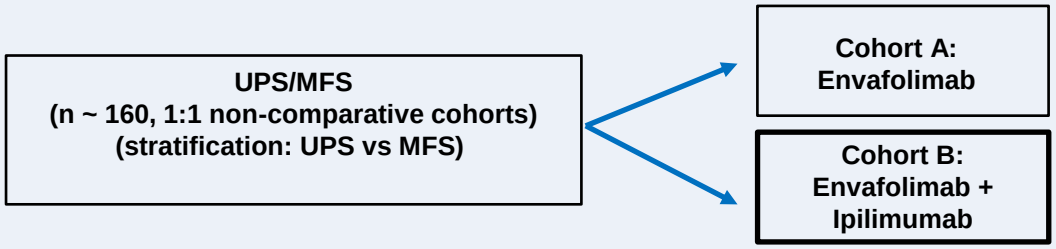
Advantages

- Easier administration
- Better safety profile
- More efficient utilization of medical resources
- More convenient for maintenance usage
- Preferred for patients with limited vein access and infusion related reactions

- On November 25, 2021, KN035 was launched in China in the treatment of MSI-H/dMMR advanced solid tumors
- On December 8, 2021, the first batch of prescriptions was fully implemented

KN035: Clinical Development Summary – Collaboration with Tracon in UPS/MFS in US





Clinical Progress-KN019

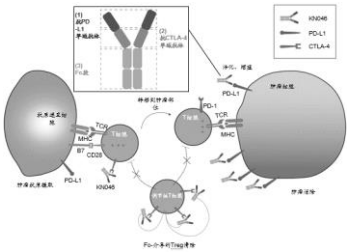
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

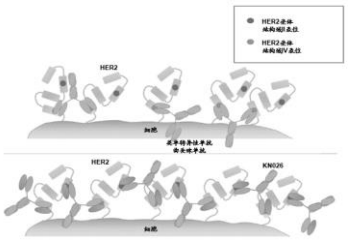
– Large Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

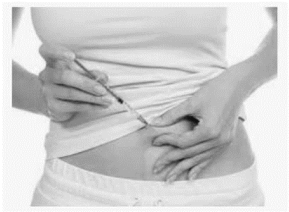
- Potential for all settings of HER2 aberration
- Synergy with KN046 through immune modulation



KN035

Subcutaneous PD-L1

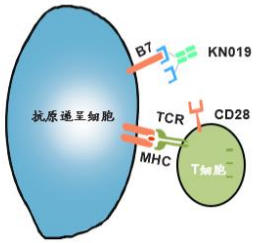
- The world's leading PD-L1that can be used for subcutaneous injection



KN019

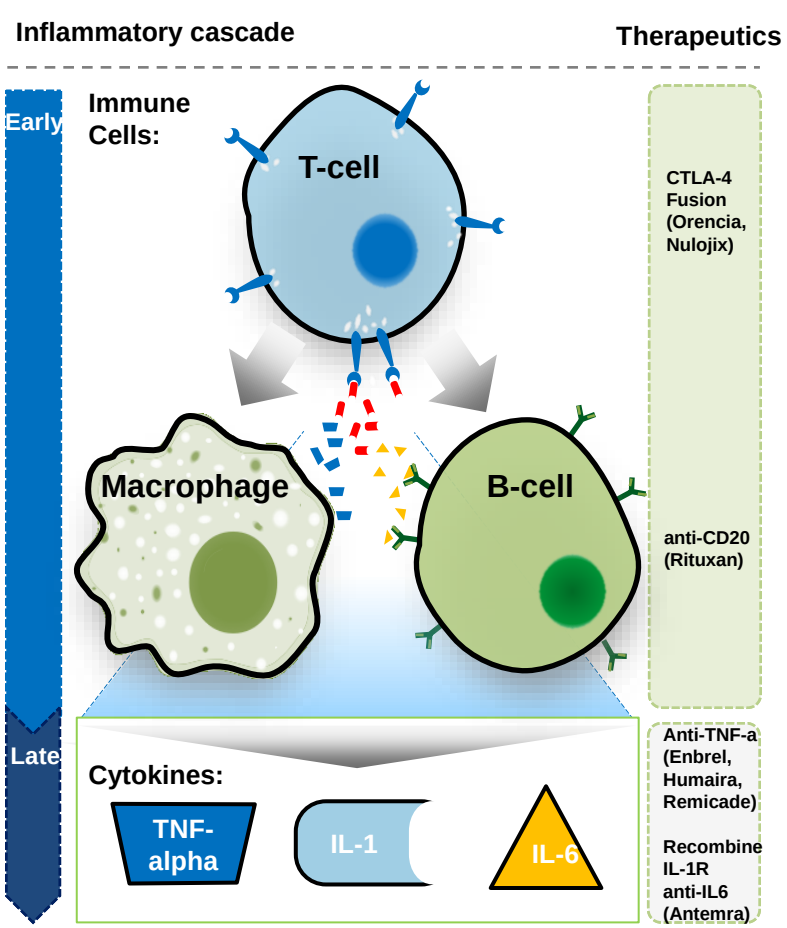
A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



KN019: CTLA-4 Fusion Protein - Immunosuppressant Drug

Mechanism of action



Clinical development progress

- Phase II Chinese Rheumatoid Arthritis Trial: Complete patient enrollment (N~140)
- Plans to initiate a clinical study of bioavailability in 2021 to switch from intravenous infusion to subcutaneous administration
- Plans to start Phase III registered clinical trials in the second half of 2022

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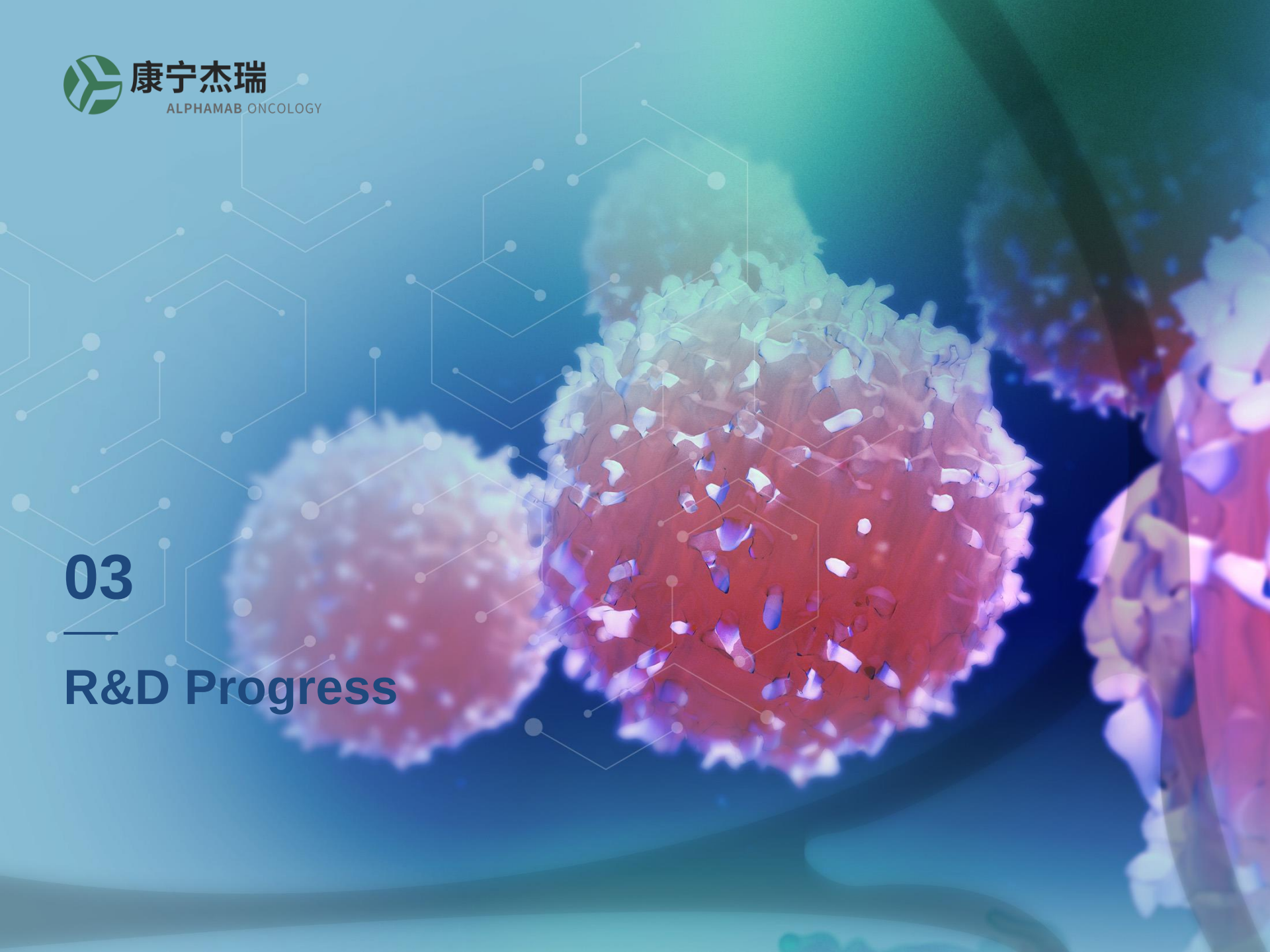


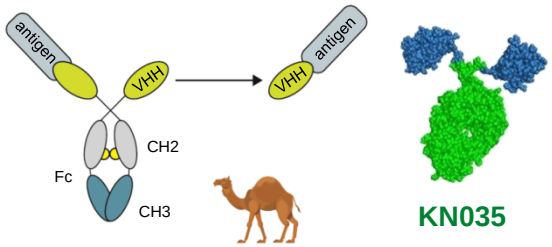
03

R&D Progress

Cutting-edge R&D Platforms Continuously Advance R&D Pipeline

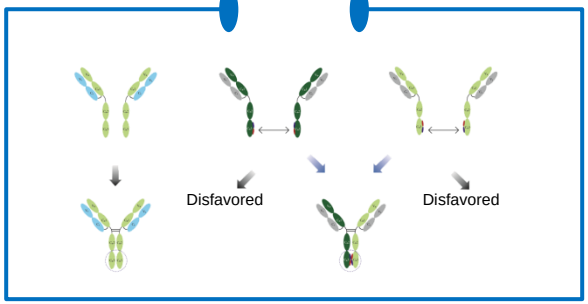
sdAb

- Smaller and more stable with a compact structure
- Ideal building blocks for multifunctional biologics
- Proof-of-concept: KN035[1], KN046[2], KN052



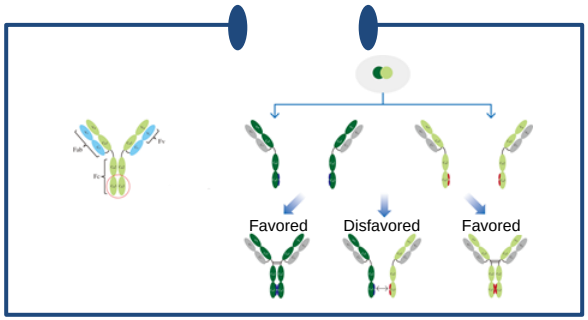
CRIB

- Maintain full-length antibody properties
- Optimized for commercial-scale manufacturing
- Proof-of-concept: KN026[3]



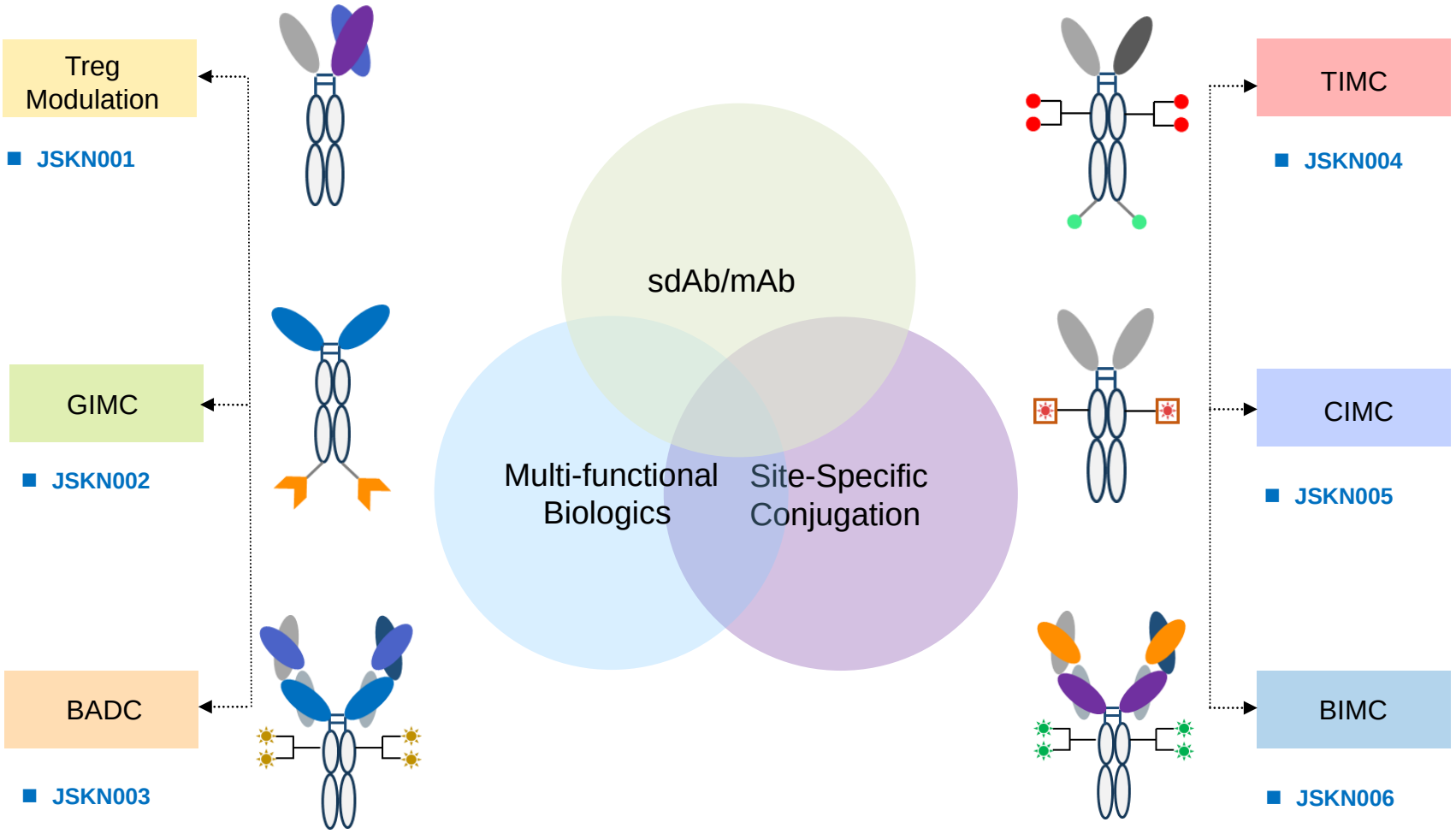
CRAM

- A single streamlined process to produce multiple mAbs with adjustable pre-determined ratio



Notes:
1. Launched in November 25, 2021
2. Pivotal trial stage
3. Pivotal trial stage

Expanded Multi-Functional Platforms Transform Next Generation R&D Portfolio

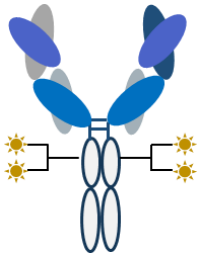


Pre-IND product overview

JSKN-003

Anti-HER2 Paratopes Bispecific ADC

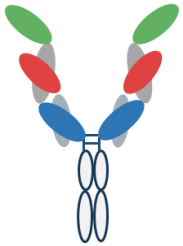
- Shows strong anti-tumor activity in CDX model
- Shows Superior Serum Stability



KN052

Anti-PD-L1/OX40 Bispecific Antibody

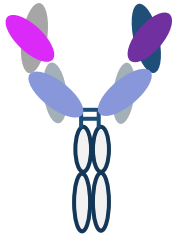
- Shows synergistic antitumor activity in MC38 tumor model



KN062

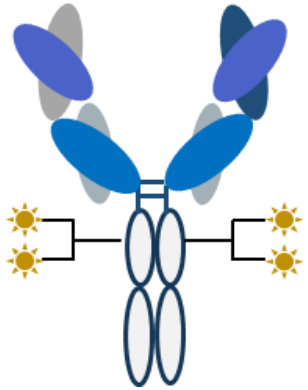
Bispecific COVID-19 Neutralization Antibody

- 3c1+2H2 combination show stronger neutralization activity than mono paratope treatment



JSKN003: Anti-HER2 Paratopes Bispecific ADC

Product Structure

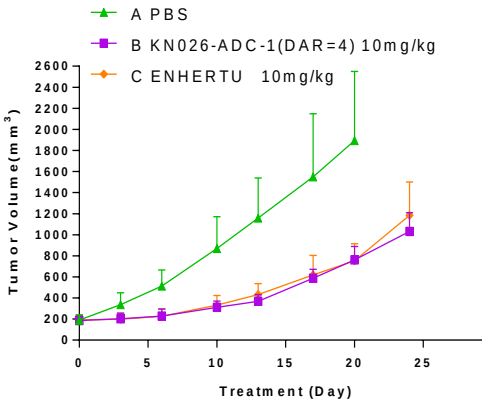


Highlights

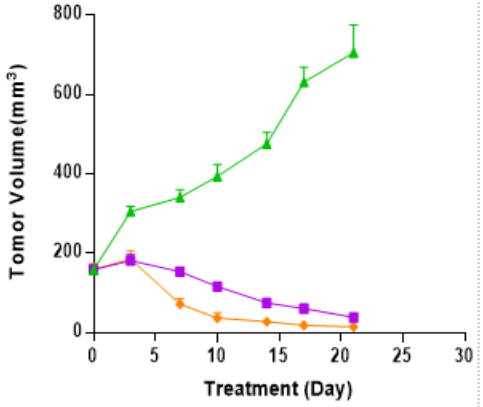
- Targeting two different paratopes of HER2 (KN026)
- Site specific conjugation, DAR 3-4
- Better serum stability for better safety potential
- Strong activity in HER2 high and low expression cells in CDX Model

JSKN003 shows strong anti-tumor activity in CDX model

BxPC-3 CDX Model (HER2 low)

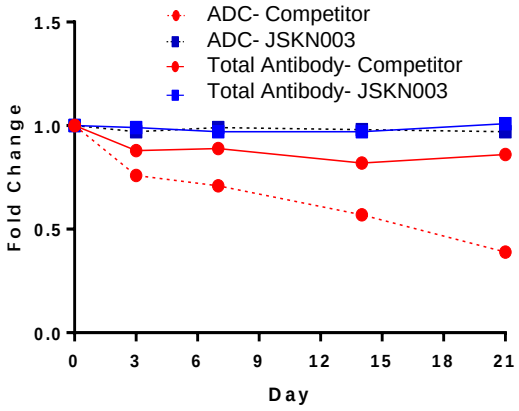


N87 CDX Model (HER2 high)



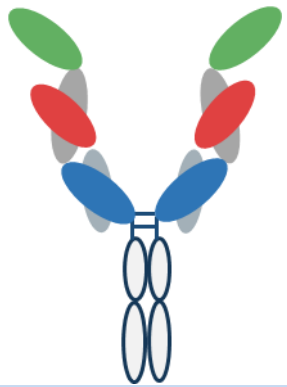
Shows Superior Serum Stability

Human Serum



KN052: Anti-PD-L1/OX40 Bispecific Antibody

Product Structure

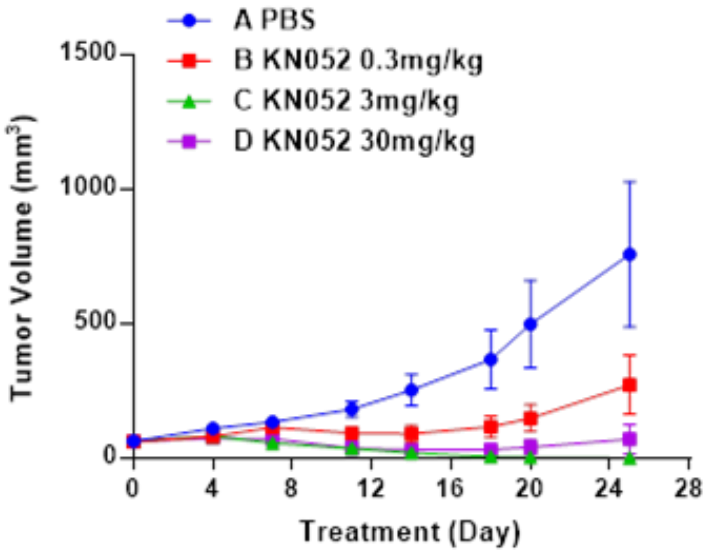


- Humanized VHH to PD-L1, Antagonist
- Human Fab to OX40, Agonist
- Wildtype IgG1Fc

Highlights

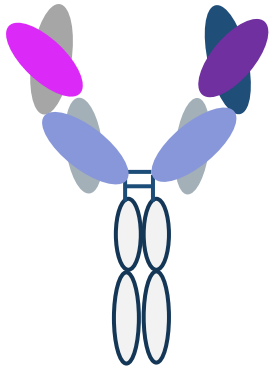
- PD-L1 antagonist and OX40 agonist activity in one molecule
- Tandem structure for antigen binding domain arrangement to attenuate anti-OX40 toxicity
- Wildtype IgG1 Fc with full Fc function

KN052 shows synergistic antitumor activity in MC38 tumor model



KN062: Bispecific COVID-19 Neutralization Antibody

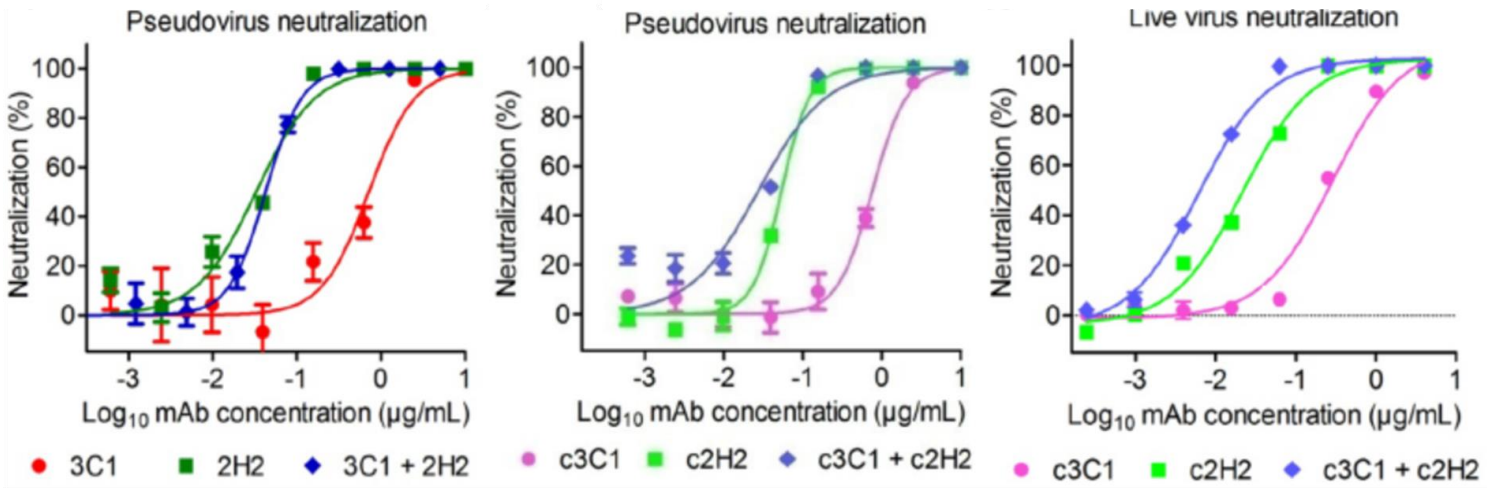
Product Structure



Highlights and Strategy

- Combination of two antibodies targeting different paratopes outside of escaping mutant
- Potential to combo with approved COVID-19 antibodies
- Progress has been made, and the future development strategies depend on the development of COVID-19

3c1+2H2 combination show stronger neutralization activity than mono paratope treatment



Pre-clinical Pipeline overview

Drug candidates	Target(s)	Platform	Rights	Key Indications
JSKN-001	Undisclosed	CRIB	Global	Solid tumors
JSKN-002	Undisclosed	GIMC	Global	Solid tumors
JSKN-004	Undisclosed	TIMC	Global	Solid tumors
JSKN-005	Undisclosed	CIMC	Global	Solid tumors
JSKN-006	Undisclosed	BIMC	Global	Solid tumors
KN053	Undisclosed bispecific	sdAb/ mAb	Global	Solid tumors
KN055	Undisclosed bispecific	sdAb/mAb, fusion protein	Global	Solid tumors
KN058	Undisclosed bispecific	sdAb/mAb, fusion protein	Global	Solid tumors
KN138	None-blocking CTLA-4	sdAb/mAb	Global	Solid tumors

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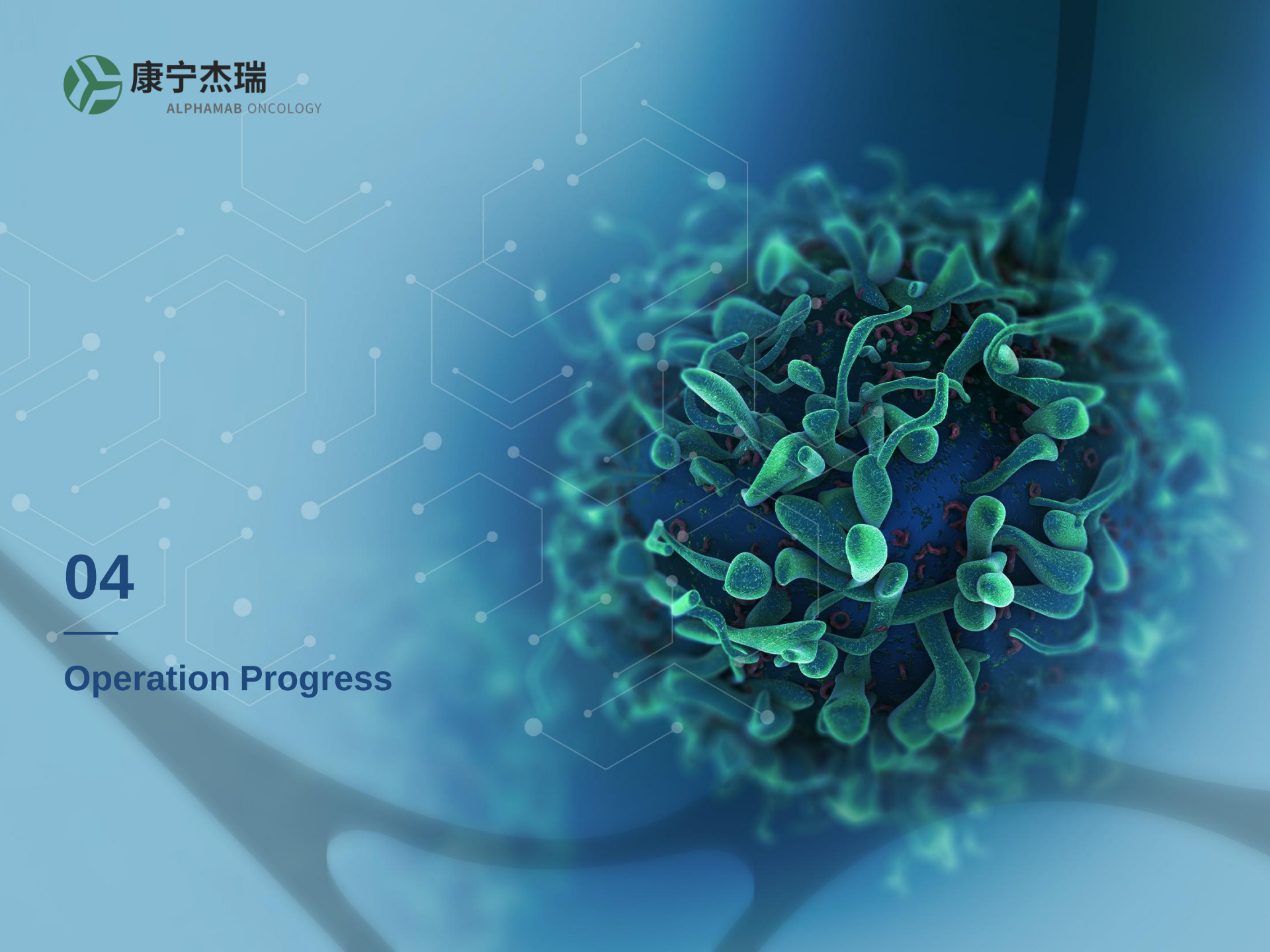

04

Operation Progress

Business Development: Comprehensive Combo Strategy

..to unlock KN046 and KN026's full potential

Partner	Product	Status
辉瑞 Pfizer	KN046+Inlyta ® (axitinib)	IND of Phase II clinical trial
泽璟制药 Zelgen	KN046+Donafenib Tosylate	Phase II clinical trial
广东东阳光 Sunshine Lake	KN046+Ningetinib Toluenesulfonate	Phase II clinical trial
开拓药业 Kintor Pharmaceutical	KN046+ALK-1 (Activin Receptor-Like Kinase-1)	Phase I/II clinical trial
辉瑞 Pfizer	KN026+Ibrance® (palbociclib)	Phase II Clinical trial
赛诺菲 Sanofi	KN026+Taxotere®[(3)] (Docetaxel)	Completed the enrollment of Phase II clinical patients

Note:
1. Sanofi has the exclusive right to choose KN026 strategic cooperation, and can give priority to advance clinical research for KN026

Strong Manufacturing Capabilities

- The Phase I (2x2,000L) production lines of our new manufacturing facilities has obtained Drug Production License by Jiangsu Provincial Drug Administration in June, 2020
- The KN035 production line has passed the GMP on-site inspection

Capacity planning

Current capacity: 6,000L (2x2,000L, 2x1,000L)

Capacity under construction: 6,000L(3*2,000L)

Re-plan the production capacity: 30,000L(6*5,000)

Total capacity

42,000L

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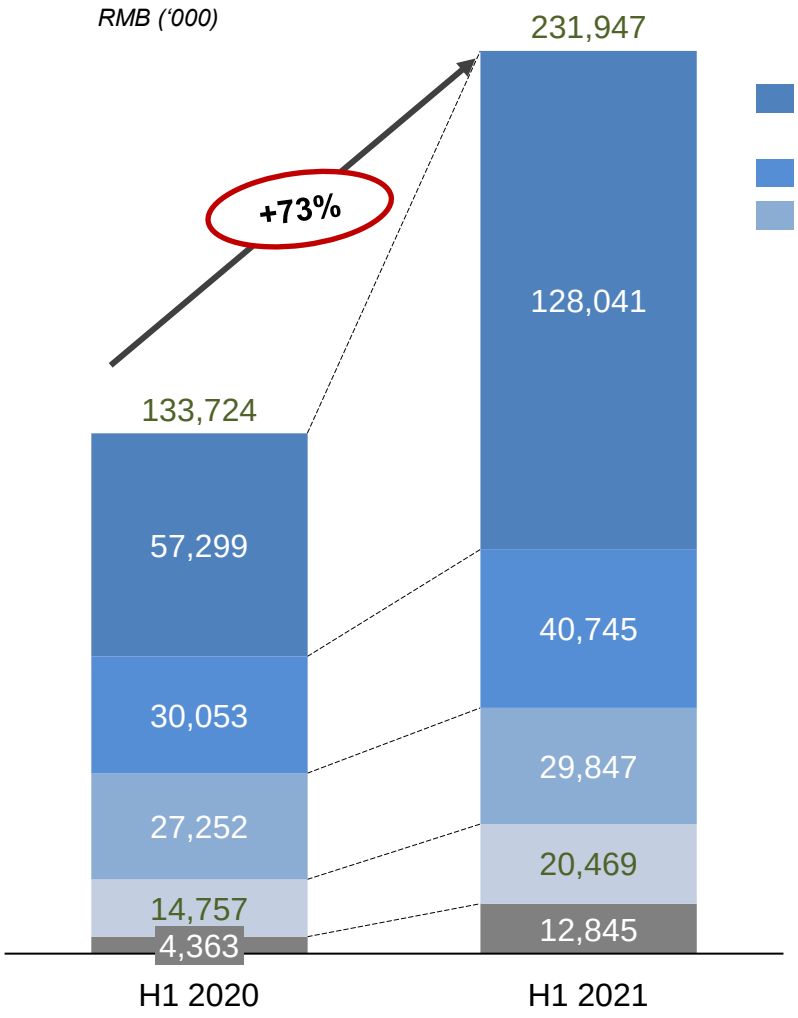
Financial Highlight

Increased R&D Expense Due to Expansion and Advancement of Clinical Trials

Comparison of R&D expenses between H1 2020 and H1 2021



R&D expenses increased by RMB **98.2** million, compared to that in the first half of 2020, primarily due to:

- the increase in the number of ongoing clinical trials
- the expansion of the scale of our clinical studies
- the advancement of clinical trials of our drug candidates
- the increase in staff cost due to the increase in our R&D staff and the increase in the compensation mainly due to options rewarded to the staff

Consolidated Statement of Comprehensive Income

(RMB'000)	Six months ended June 30	
	2021(unaudited)	2020(unaudited)
Other income	22,503	44,341
Other gains and losses	(13,552)	33,666
R&D expenses	(231,947)	133,724
Administrative expenses	(38,131)	(40,579)
Finance costs	(6,237)	(6,804)
Loss before taxation	(267,364)	(103,100)
Income taxation	-	-
Loss for the period	**((267,364)**	**(103,100)**

Balance Sheet

(RMB'000)	June 30, 2021 (unaudited)	December 31, 2020 (audited)
Non-current assets		
Property, plant and equipment	381,544	361,030
Right-of-use assets	35,252	31,991
Deposits paid for acquisition of property, plant and equipment	24,736	12,797
Other receivables and deposits	33,914	34,476
	475,446	**440,294**
Current assets		
Inventories	51,002	44,321
Other receivables, deposits and prepayments	53,126	84,795
Financial assets at fair value through profit or loss ("FVTPL")	55,010	43,530
Derivative financial instruments	3,717	5,863
Time deposits with original maturity over three months	1,159,836	1,835,398
Cash and cash equivalents	702,018	185,321
	2,024,709	**2,199,228**
Current liabilities		
Trade and other payables	148,661	121,939
Amount due to a related company	9,994	3,765
Lease liabilities	11,354	10,146
Bank borrowings	209,800	188,000
Contract liabilities	-	469
Deferred income	3,216	5,216
	383,025	**329,535**
Net current assets	**1,641,684**	**1,869,693**
Total assets less current liabilities	**2,117,130**	**2,309,987**
Non-current liabilities		
Lease liabilities	5,326	3,309
Bank borrowings	86,712	21,350
Contract liabilities	12,510	12,244
Deferred income	2,000	-
	106,548	**36,903**
Net assets	**2,010,582**	**2,273,084**
Capital and reserves		
Share capital	13	13
Reserves	2,010,569	2,273,071
Total equity	**2,010,582**	**2,273,084**

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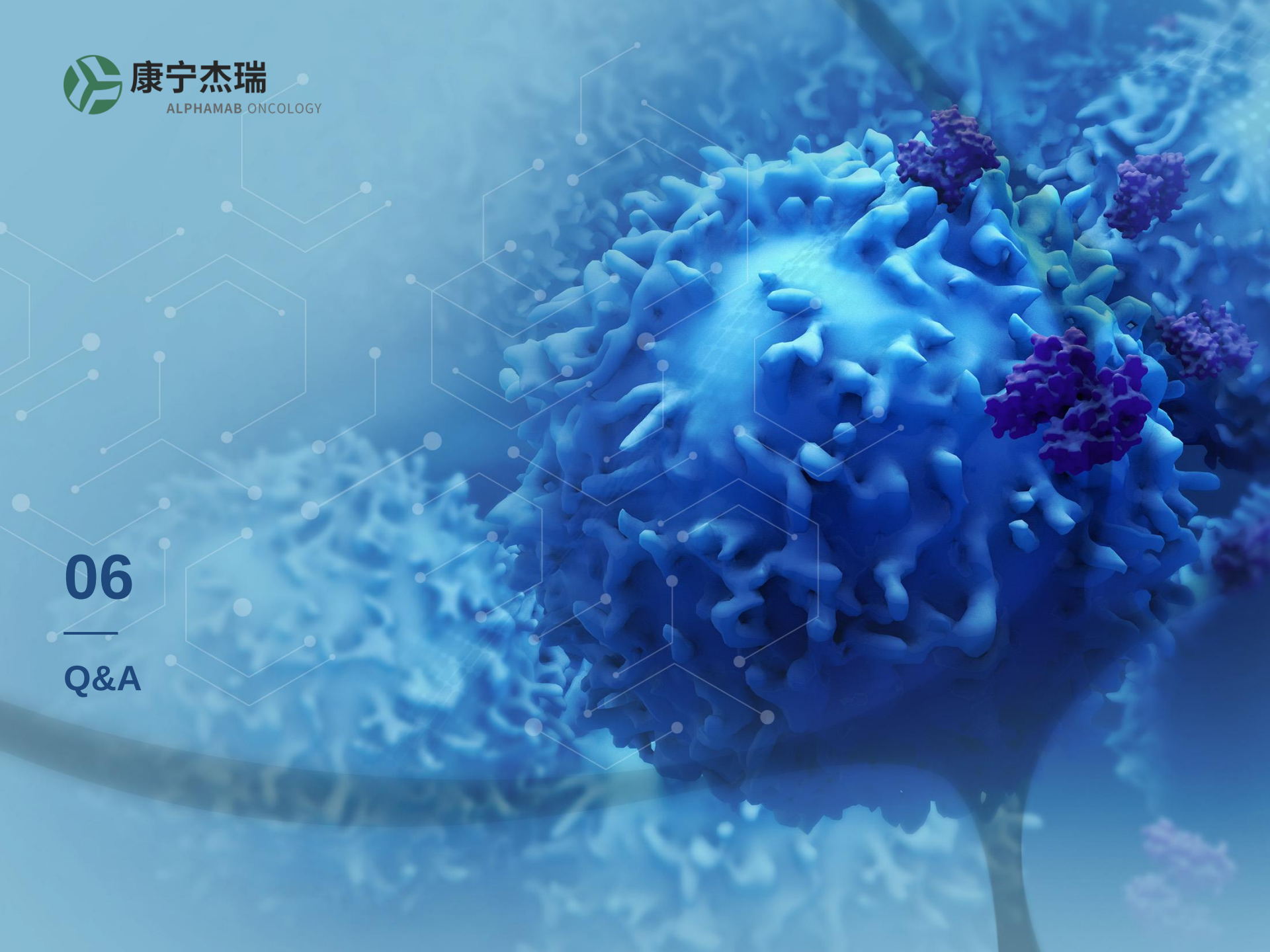

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Q&A