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ALPHAMAB ONCOLOGY

2021 Annual Results Presentation

March, 2022

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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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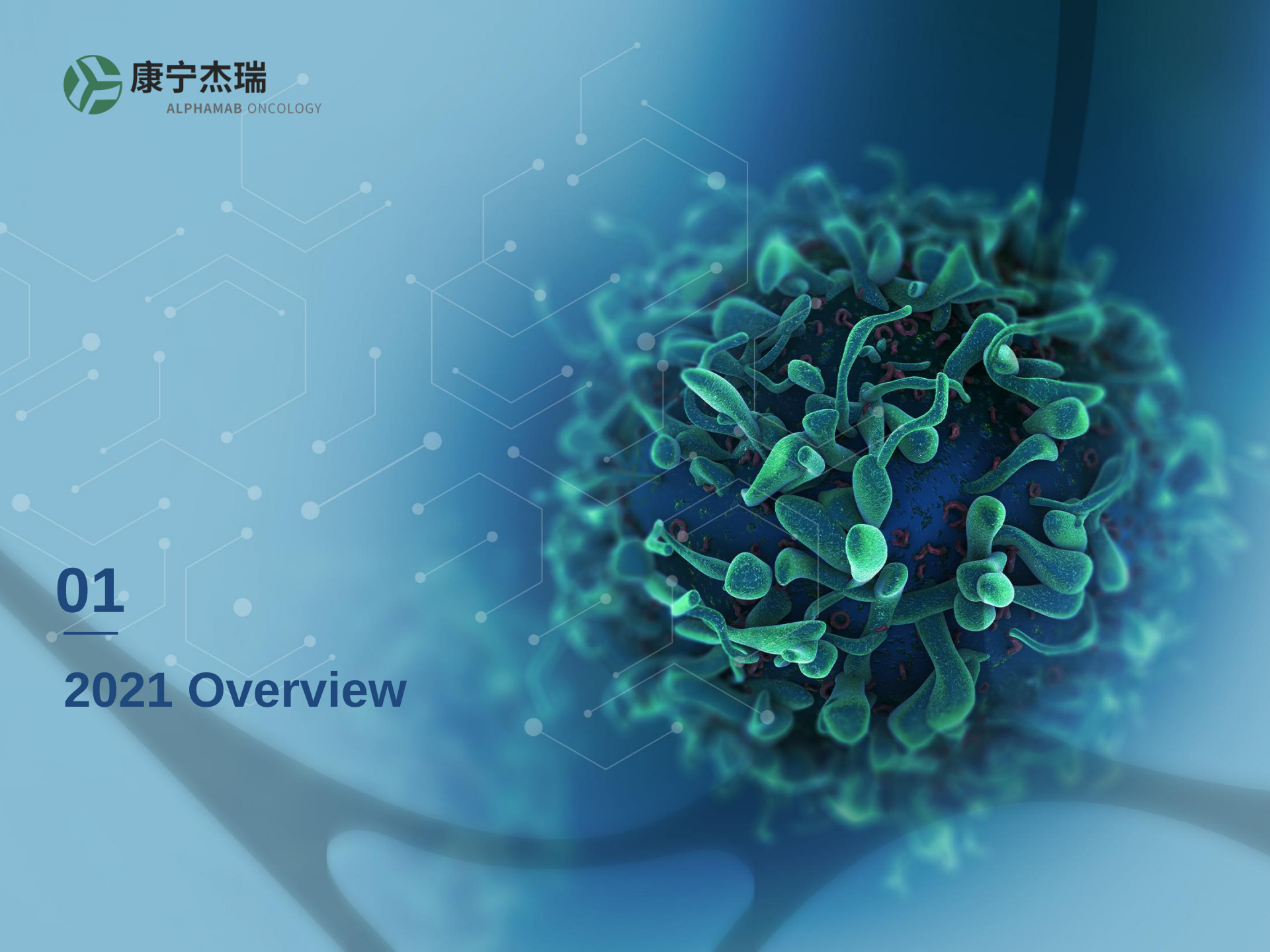

01

2021 Overview

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We are a leading 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

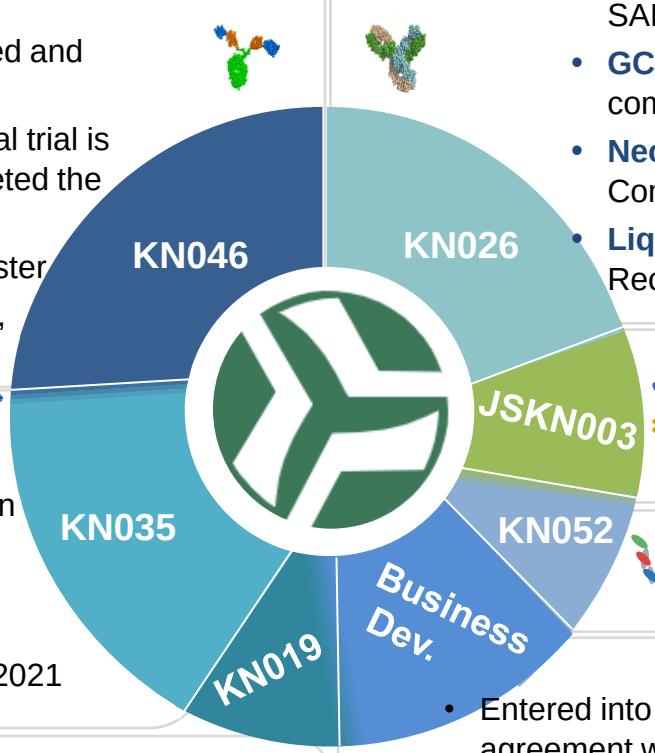
Clinical Pipeline overview

Stage	Drug candidates	Target(s)	Platform	Rights	Key Indications	Pre-clinical	Dose escalation	Proof of concept	Pivotal	NDA
Late-Stage	**KN046**	PD-L1/CTLA-4 bispecific	sdAb/mAb	Global	1L sq NSCLC, Refractory NSCLC, Thymic carcinoma, PDAC, 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	Autoimmune	Phase II ongoing				
Launched	**KN035**	subQ PD-L1	sdAb/mAb	Global Co-development	MSI-H, BTC, Sarcoma, TMB-H, MSS endometrial	launched				
IND	**KN052**	PD-L1/OX40 bispecific	CRIB	Global	Solid tumors					
Pre-IND	**JSKN-003**	HER2 ADC	BADC	Global	HER2 solid tumors					

Major progresses in the year of 2021

- **Sq NSCLC:** Completed the enrollment, the first interim analysis will be done
- **PD-(L)1 Refractory NSCLC:** initiated the enrollment of pivotal clinical trial
- **pancreatic cancer:** IND was approved and initiated the phase III clinical trial
- **Thymic carcinoma:** the pivotal clinical trial is ongoing in China and US, and completed the FPI in US
- Presented **10** clinical data in the e-poster session at 2021 ASCO, AACR,WCLC, CSCO and ESMO annual meeting

- Presented **4** clinical trial data of **HER2+ GC/GEJ, BC and Solid Tumor** in the e-poster session at 2021 ASCO, ESMO, SABCS annual meeting
- **GC/GEJ**: Initiated phase III clinical trial in combination with chemotherapy
- **Neoadjuvant treatment of HER2+ BC:** Completed FPI of Phase II clinical trial
- **Liquid-based preparations (LBP):** Received IND approval



- Launched in December
- **BTC[1]:** Phase III clinical trial is ongoing
- **Soft tissue sarcoma:** Obtained orphan drug designation by the US FDA
- **Endometrial cancer:** IND approved
- Presented the study design of the ENVASARC pivotal trial in the U.S. at 2021 ASCO annual meeting

- IND application is ready

- IND application was approved

- Completed the enrollment of Phase II clinical trial
- Initiated the clinical study of bioavailable to switch from intravenous infusion to subcutaneous administration

- Entered into a clinical trial collaboration and supply agreement with **Pfizer**
- Entered into an exclusive licensing agreement with **CPSC** to develop and commercialize KN026 for the treatment of BC and GC in Mainland China
- Seeking combo exploration with some pharmaceutical companies, including **Zelgen, Kintor**, etc.

Note: 1.BTC-Biliary tract cancer

Key Upcoming Milestones and Catalyst in 2022

7 Pivotal Trials

- **KN046+chemo, 1L sq-NSCLC:** Complete the interim analysis and arrange for the **BLA** application as planned in the **middle of 2022**
- **KN046, ≥2L thymic carcinoma**: Complete the enrollment of pivotal trial in China and US at the end of 2022
- **KN046+chemo, 1L pancreatic cancer:** Enroll in the majority of subjects for Phase III clinical trial, and apply for **BTD[1] in 2022Q2** based on results of Phase II clinical trial
- **KN046+lenvatinib, PD-(L)1 refractory NSCLC:** Complete dose exploration at the beginning of **2022Q3,** start patient enrollment, and prepare for **BTD** application
- **KN046+Lenvatinib, 1L HCC:** Plan to apply for **BTD** based on results of Phase II clinical trial and start pivotal trial in **2022Q4**
- **KN046+KN026, Her2+1L GC:** Start the pivotal trial in **2022Q2** and submit the **BTD** application
- KN046+KN026, Her2+late line solid tumors: Apply for the BTD application in **2022Q2** and initiate the pivotal trial in **2022Q3**

Key Data Release

- **AACR** (April., 2022):

  1) KN046+KN026: Her2+ late line solid tumors
- **ASCO** (June, 2022, planning-stage):

  1) KN046: 2L PDAC

  2) KN046: 1L HCC

  3) KN026: ≥2L GC

Other data will be released at relevant academic conferences when they are mature.

new drug pipeline progress

- Submit IND application for our new drug candidates **JSKN003 in 2022Q2** and plan to start the clinical trial
- Identify **2** clinical candidates and prepare for IND application

Business Development & Commercialization

- Strengthen the cooperation to accelerate the commercial promotion of **KN035**
- Co-development/out-license deal for **KN035，KN019 and KN026**
- Building **a core commercial team**

Manufacturing

- The DP plant, pilot plant and R&D center to be commissioning
- Further expansion of DS production capacity with **6,000L**
- DP workshop with **over 2 million** units per year

Note：#1 BTD: Breakthrough Therapy Designation

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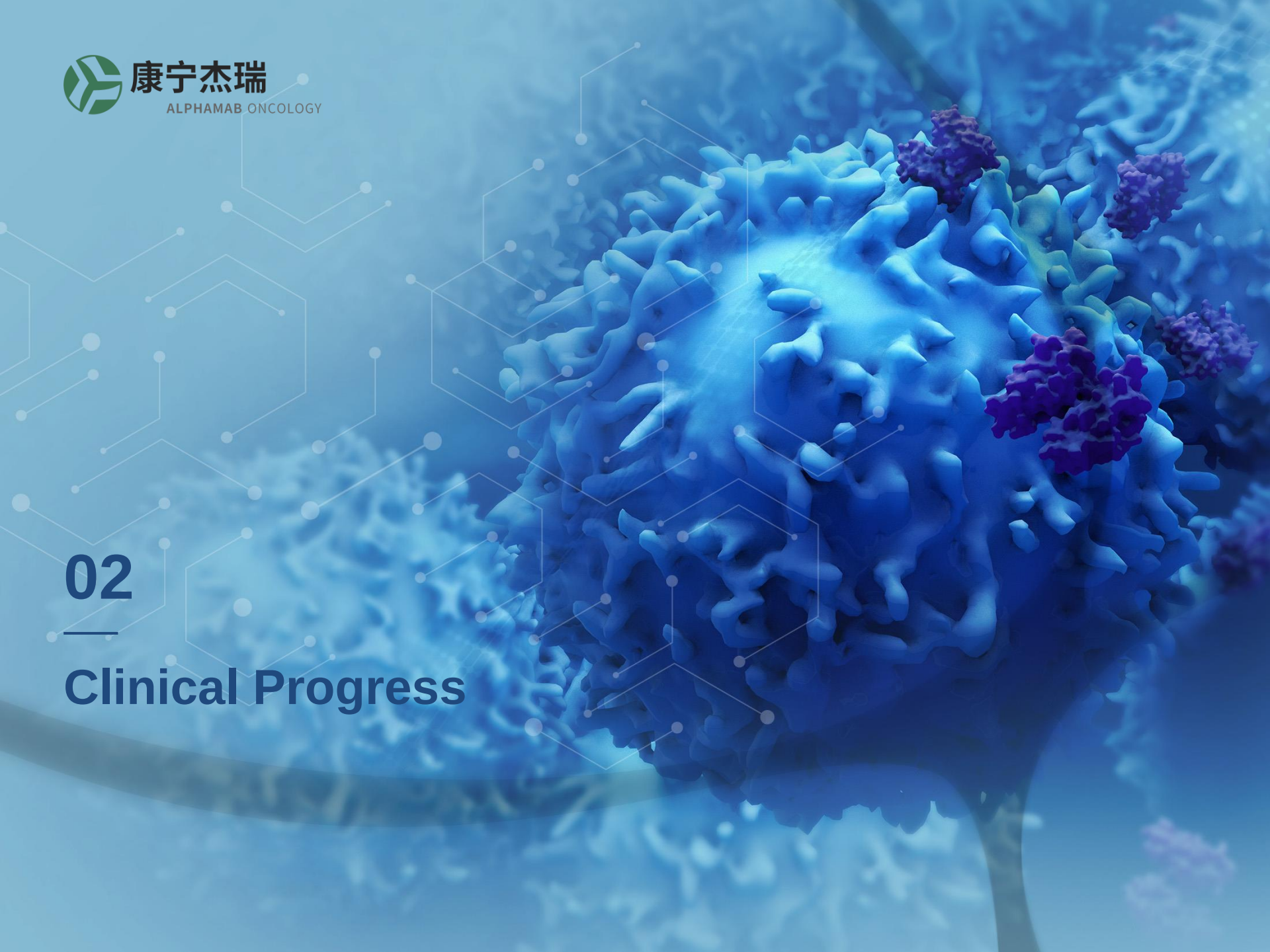


02

Clinical Progress

Clinical Progress

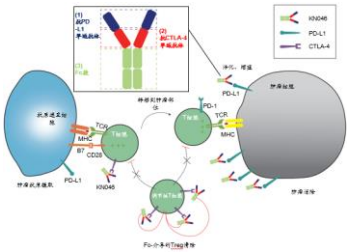
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

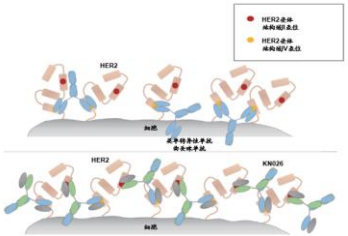
– Big Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

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



KN035

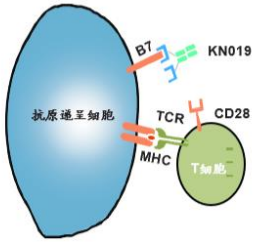
Subcutaneous PD-L1

- The only PD-L1 worldwide that 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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Dual blockade of PD-L1 and CTLA-4

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Clinical Positioning

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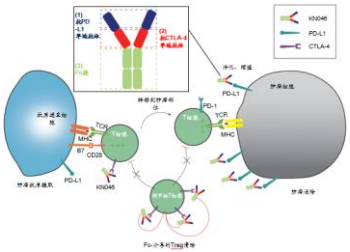

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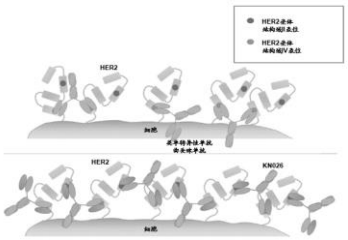

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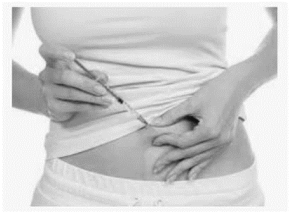
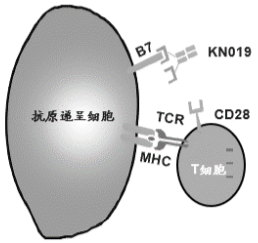


KN019

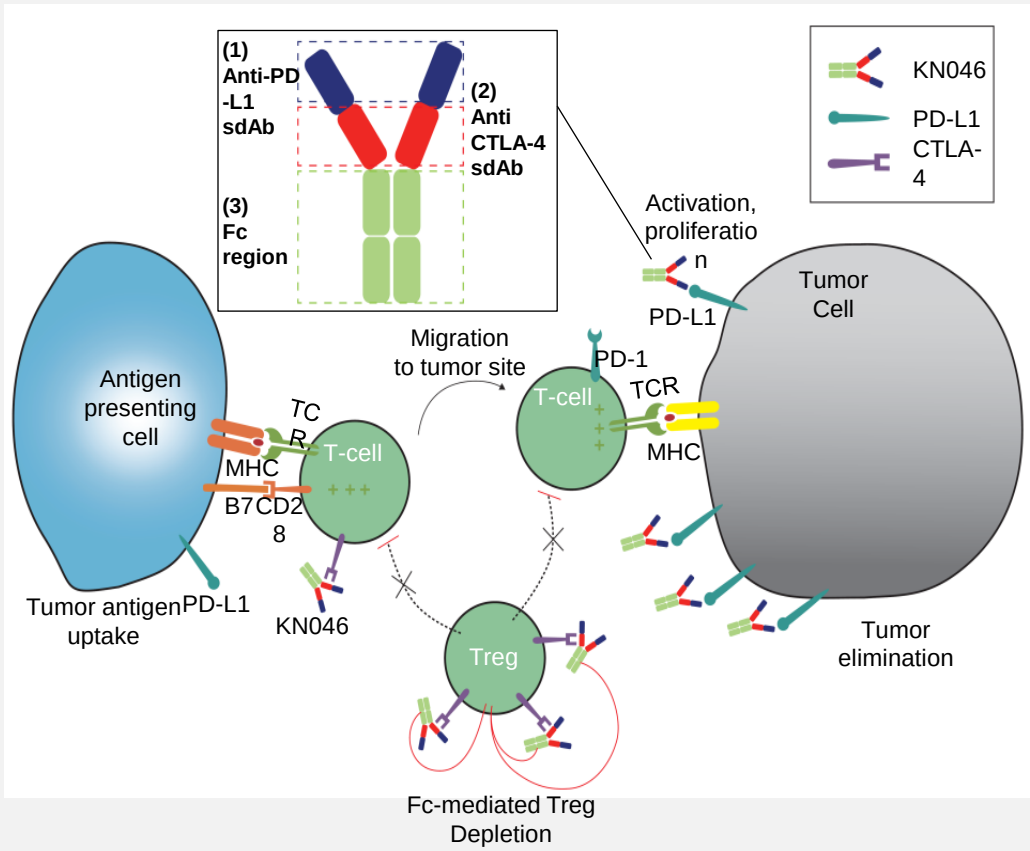
A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



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
Big indications	1L sq NSCLC	+chemo	Interim Analysis		
	1L NSCLC	+axitinib			
PD-(L)1 refractory patients	PD-(L)1 refractory NSCLC	+Lenvatinib			
PD-(L)1 Inadequate response	≥2L Thymic carcinoma	Mono			
	1L PDAC	+chemo			
	1L HCC	+Lenvatinib			
	1L TNBC	+nab-paclitaxel			
	1L ESCC	+chemo			


Pivotal Trial

KN046 –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)	**> 12 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	The interim analysis is undergoing and arrange for the BLA application	Phase III clinical trial is undergoing	The patient recruitments of phase III clinical trial is in progress	Plan to start the pivotal trial in 2022Q4	The patient recruitments of pivotal trial is in progress in China and US	--	--

Pivotal Trials

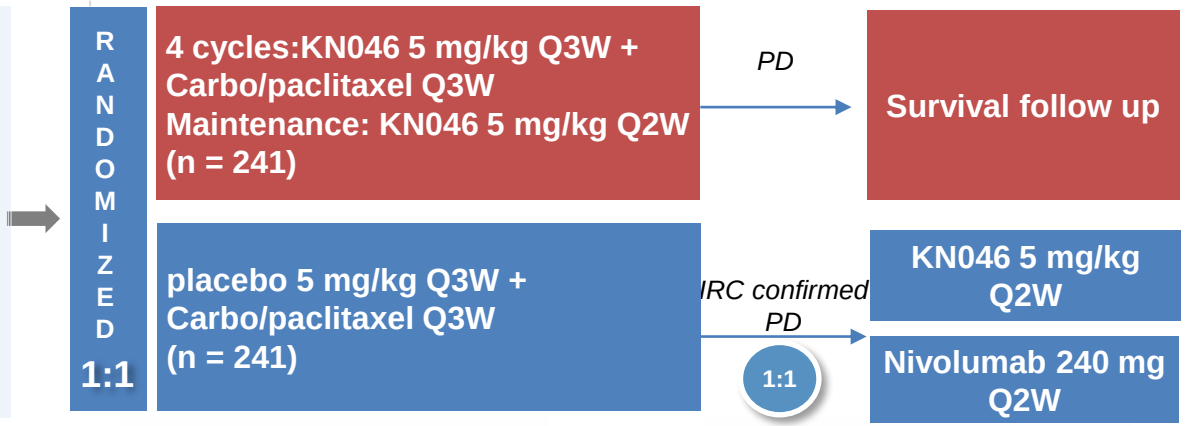
I. KN046 in big indication: NSCLC

KN046 Pivotal Trial: 1L NSCLC (ENREACH-LUNG-01) –In the Stage of Interim Analysis-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

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:

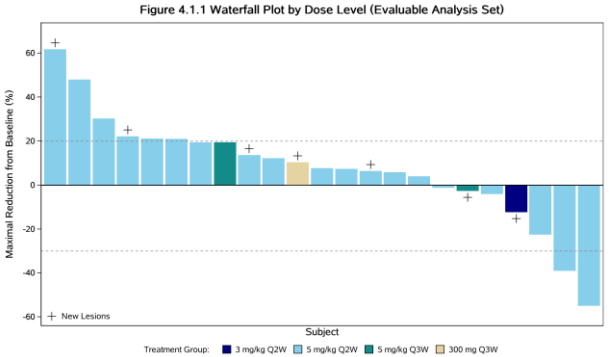
1. The trial is ongoing and the data is as of January 19, 2021

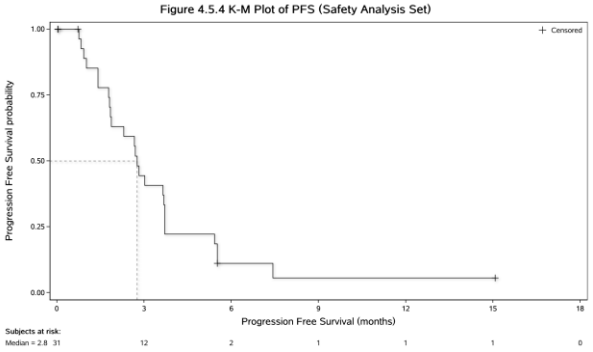
II. KN046 in PD-(L)1 refractory patients: NSCLC

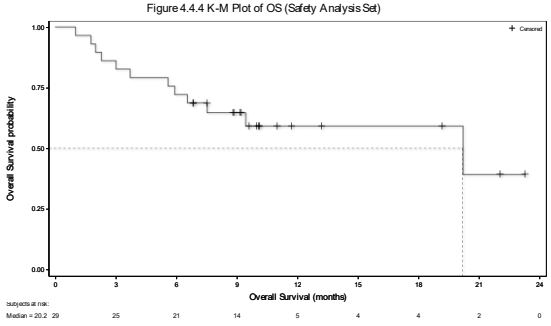
KN046-CHN-001 and KN046-201 in ≥2L ICI Refractory Patients

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

Waterfall plot (DCR 50%) | **Progression-free survival (2.8 months)** | **Overall survival (> 12 months)**







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	**> 12 months**	7.4 months	NA	11.7

Notes:

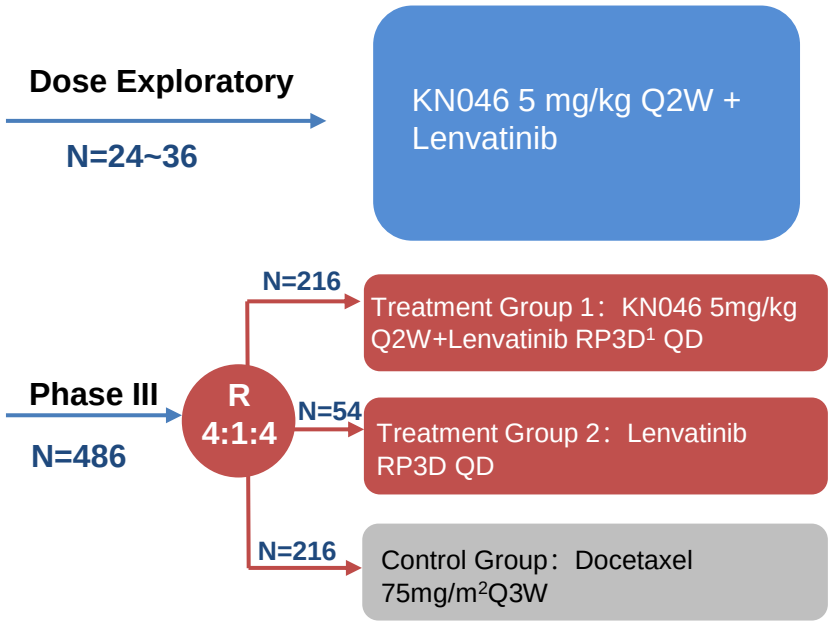
1. The median OS of PD-(L)1 in 2L lung cancer is 9-12 months

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:
- 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.
- Plan to complete dose exploration at the beginning of **2022Q3,** and start the trial recruitment

Note1：RP3D：recommended phase III dose

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

- PDAC
- HCC
- Rare thoracic tumors
- TNBC
- ESCC

KN046-IST-04: 1L PDAC (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:

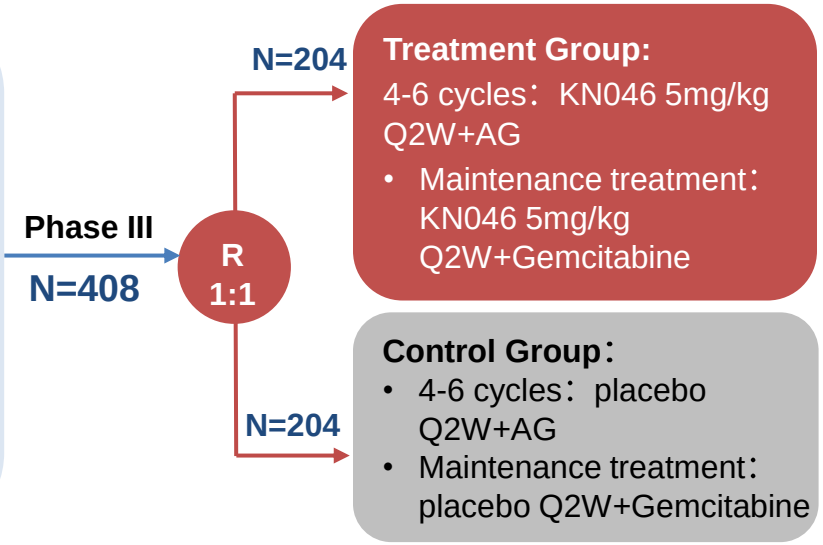
1. The trial is ongoing, and the data is as of May 26, 2020

KN046-303：the protocol of phase III clinical trial in the treatment of 1L PDAC

Inclusion criteria

- Histologically or cytologically confirmed pancreatic ductal adenocarcinoma (including adenosquamous carcinoma)
- No prior systemic therapy for unresectable locally advanced or metastatic pancreatic cancer

Trial Design



Primary Endpoint
- OS
- PFS

Secondary Endpoint:
- ORR

- KN046-303 is a multicenter, randomized, double-blind, placebo-controlled Phase III clinical study
- Plan to enroll in the majority of subjects at the end of the year

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

KN046-204: 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

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

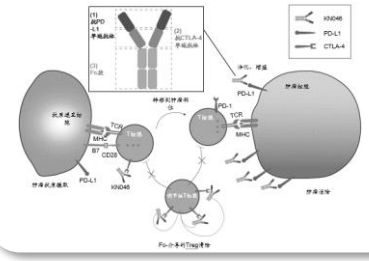
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

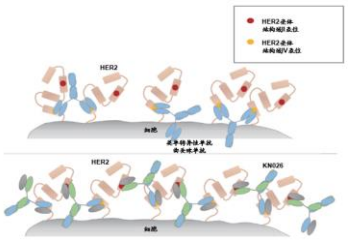
– Big Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

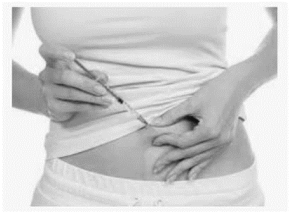
- Potential for all settings of HER2 aberration
- Synergy with KN046 through immune modulation



KN035

Subcutaneous PD-L1

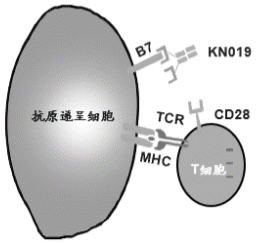
- The only PD-L1 worldwide that can be used for subcutaneous injection



KN019

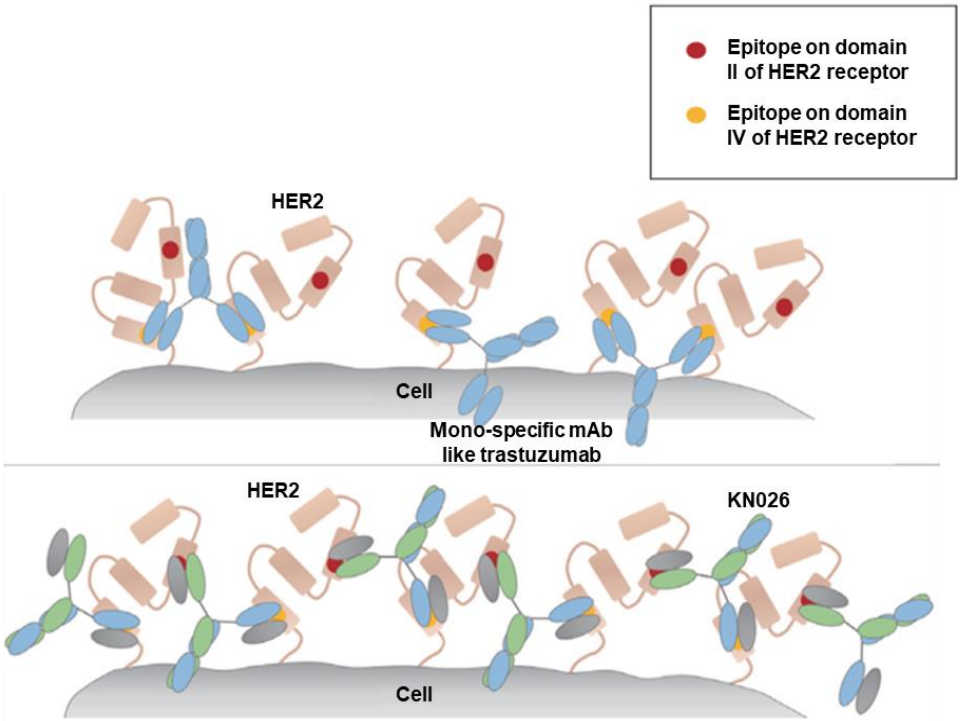
A safe option for autoimmune diseases

- 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

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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:** CSPC is responsible for the clinical development and registration application under the joint development committee and pay the cost.

KN026 Major Clinical Trials

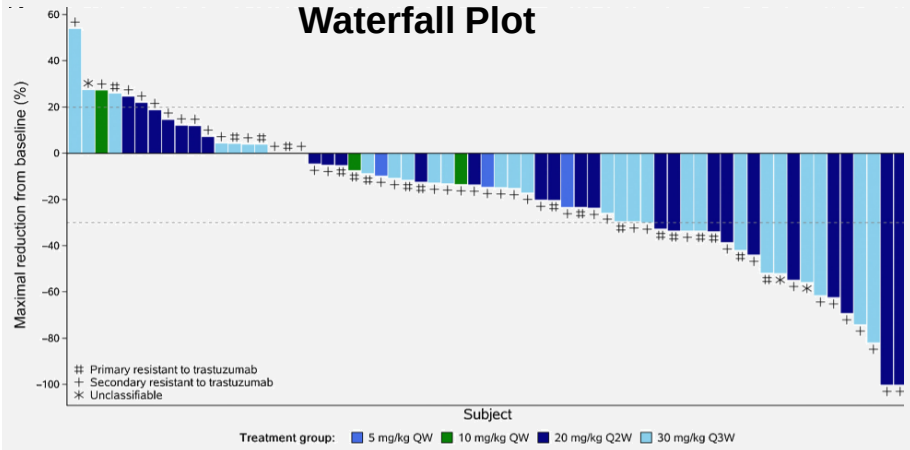
Tumor Type	Combo/Mono	Line NO.	Proof of concept	Pivotal	NDA
HER2+BC	+lapatinib + capecitabine	late 2L			
	+ docetaxel SANOFI	1L			
	+ docetaxel	Neoadjuvant therapy	FPI in August 2021		
	+ palbociclib Pfizer	≥ 2L	FPI in 2022Q2		
HER2+GC/GEJ	+ chemo	≥ 2L	Initiated in January 2022		
	+KN046	1L		Plan to initiate the pivotal trial in 2022Q2	
	mono	≥ 2L		Completed the recruitment and the Clinical data to be presented at the 2022 ASCO meeting	
HER2+ solid tumors	+ KN046	Late line		Plan to initiate the pivotal trial in 2022Q3	

Pivotal Trial

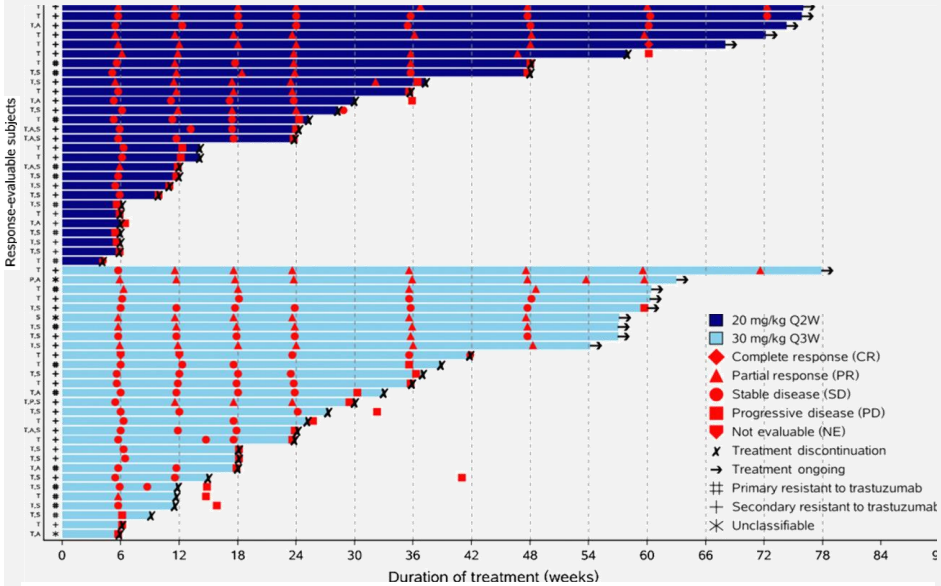
Notes:
1. FPI – first patient in

KN026-CHN-001：the data was published in Clinical Cancer Research

Waterfall Plot

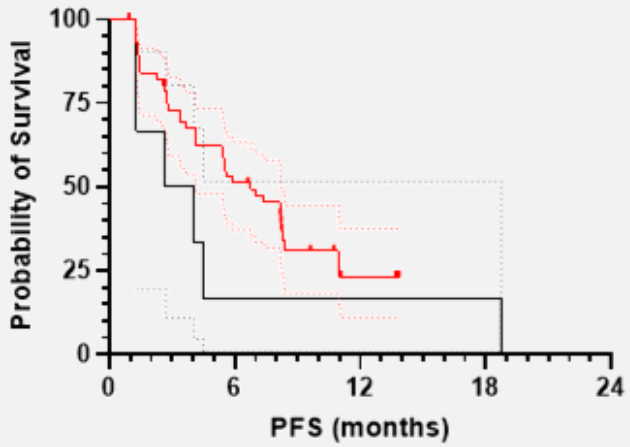


Swimmer Plot at RP2Ds



T-trastuzumab, P-pertuzumab, A-anti-HER2 ADC, S-small molecular anti-HER2 TKI

Progression-free survival (6.8 months at RP2Ds[1])



The trial included 57 patients at RP2Ds, of whom **52.6%** received **at least 3 oncology treatments**, **96.5%** received trastuzumab, **47.4%** received **anti-HER2 TKIs**, and **21.1%** received **anti-HER2 ADC therapy**

KN026 showed excellent antitumor activity at RP2Ds, with an overall **ORR of 28.1%, mPFS of 6.8 months**, and **good tumor inhibition in Her2-ADC and TKI-treated patients**:

- DCR is **71.9%** in patients treated **with trastuzumab or pertuzumab**
- **DCR is 72.7% in patients treated with Her2-ADC**
- DCR is **64.3%** in patients treated with **Her2-TKI**

Note：1. RP2Ds include 20mg/kg Q2W and 30mg/kg Q3W

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

This trial enrolled in 31 patient, including 20 HER2 high expression patients (IHC3+ or IHC 2+ 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 [1]		GATSBY	DESTINY-Gastric01
Drug	KN026	KN026	T-DM1	DS8201
Subgroup	All with HER2 high expression	Prior Trastuzumab treated with HER2 high expression	All with HER2 high expression	All with HER2 high expression
n	18	9	415	119
ORR	**55.6%**	**44.4%**	20.6%	42%[2]
DCR	**72.2%**	**66.7%**	--	85.7%
mOS	**Not achieved**	**11 months**	7.9 months	12.5 months

Safety: Low rate of Grade 3/4 KN026 related TRAE (**9.7%**), no KN026 related death was reported; The incidence of adverse reactions of DS8201≥3 grades was 85.6%.

Notes:
1. The trial is ongoing and the data is as of December 25, 2020
2. This ORR data is confirmed by ICR

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

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

Clinical Progress-KN035

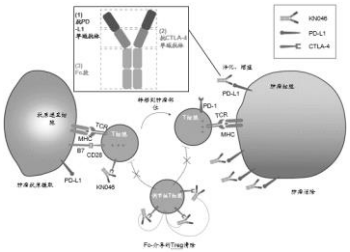
KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

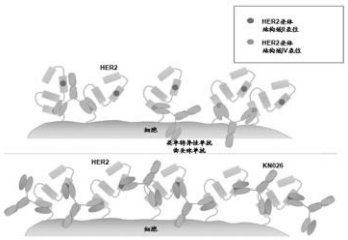
– Big Indications
– PD-(L)1 refractory
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

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



KN035

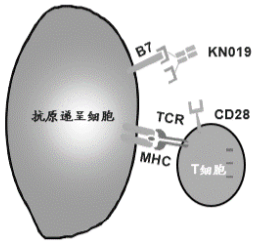
Subcutaneous PD-L1

- The only PD-L1 worldwide that can be used for subcutaneous injection

KN019

A safe option for autoimmune diseases

- Supplement to immunotherapies for AE management



KN035: The World's Only SubQ PD-L1 that has been launched in China

Intravenous infusion vs. subcutaneous Injection

Intravenous Infusion

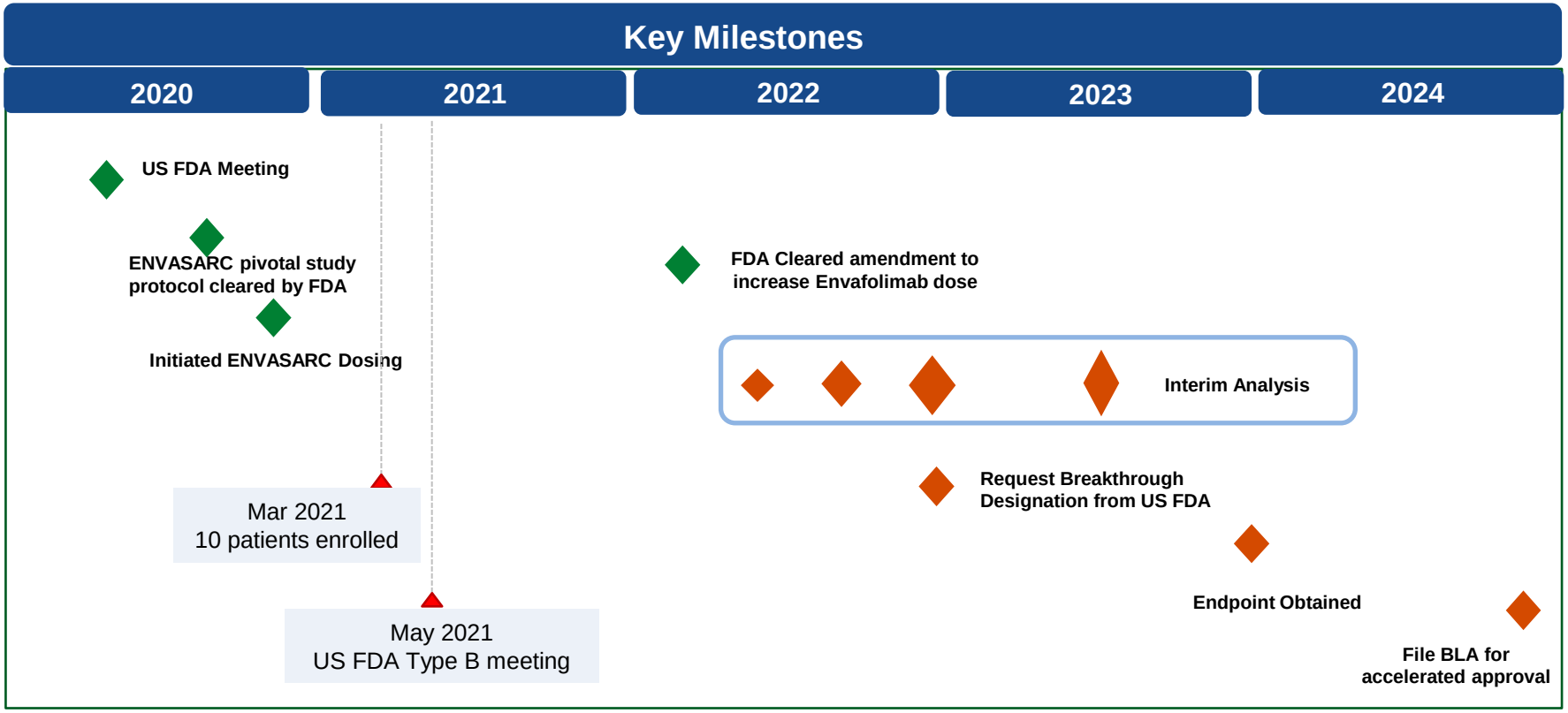
subcutaneous Injection

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: Key Milestone– Collaboration with Tracon in UPS/MFS in US



This trial has 2 cohorts(A+B and C+D)，N~80/cohort, enrollment to cohorts A&B will discontinue and patients will enroll to cohorts C&D.

- Cohort A：envafolimab 300mg Q3W + Cohort B：envafolimab 300mg Q3W+Ipilimumab
- Cohort C： envafolimab 600mg Q3W + Cohort D：envafolimab 600mg Q3W+Ipilimumab

Clinical Progress-KN019

KN046

Dual blockade of PD-L1 and CTLA-4

- More efficacy and safety

Clinical Positioning

– Big Indications
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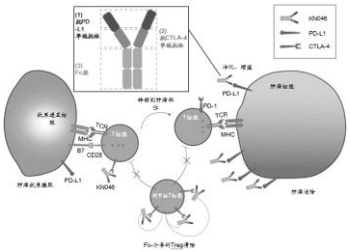
– PD-(L)1 Inadequate response



KN026

Dual blockade of HER2 domain II and IV

- Potential for all settings of HER2 aberration
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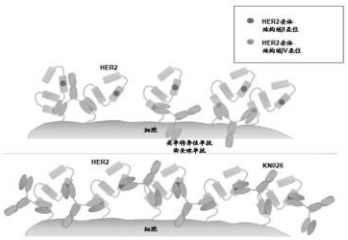
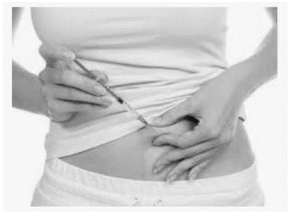


KN035

Subcutaneous PD-L1

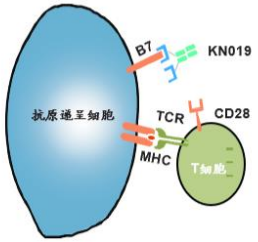
- The only PD-L1 worldwide that can be used for subcutaneous injection



KN019

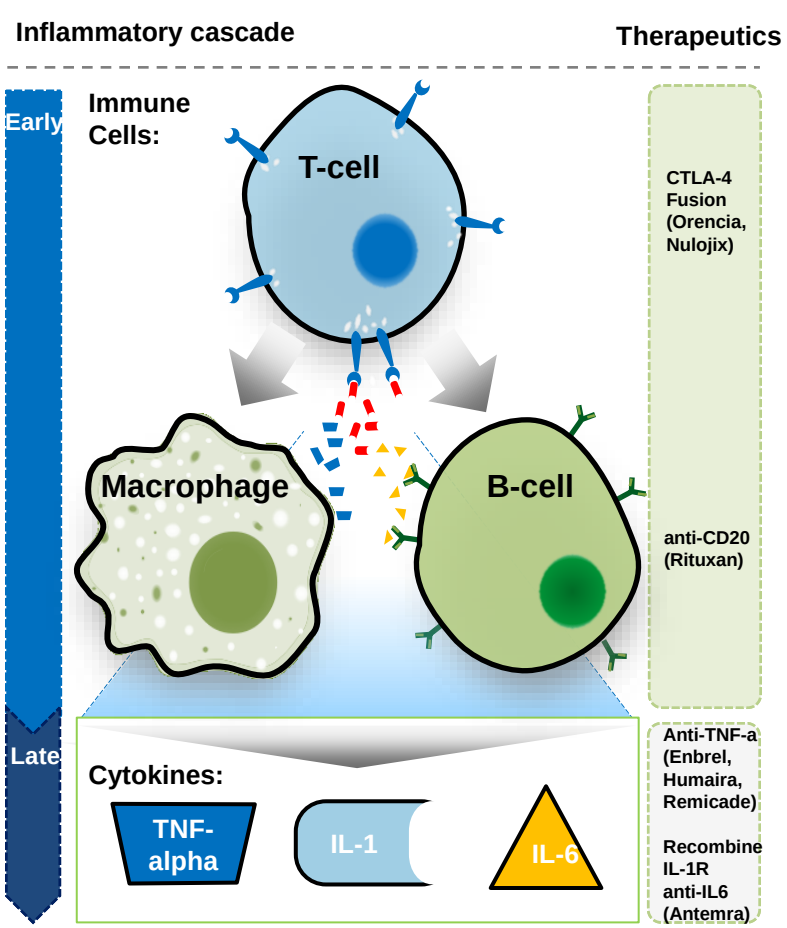
A safe option for autoimmune diseases

- 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)
- Initiated a clinical study of bioavailability in 2021 to switch from intravenous infusion to subcutaneous administration
- Plans to start Phase III registered clinical trials in 2022Q4

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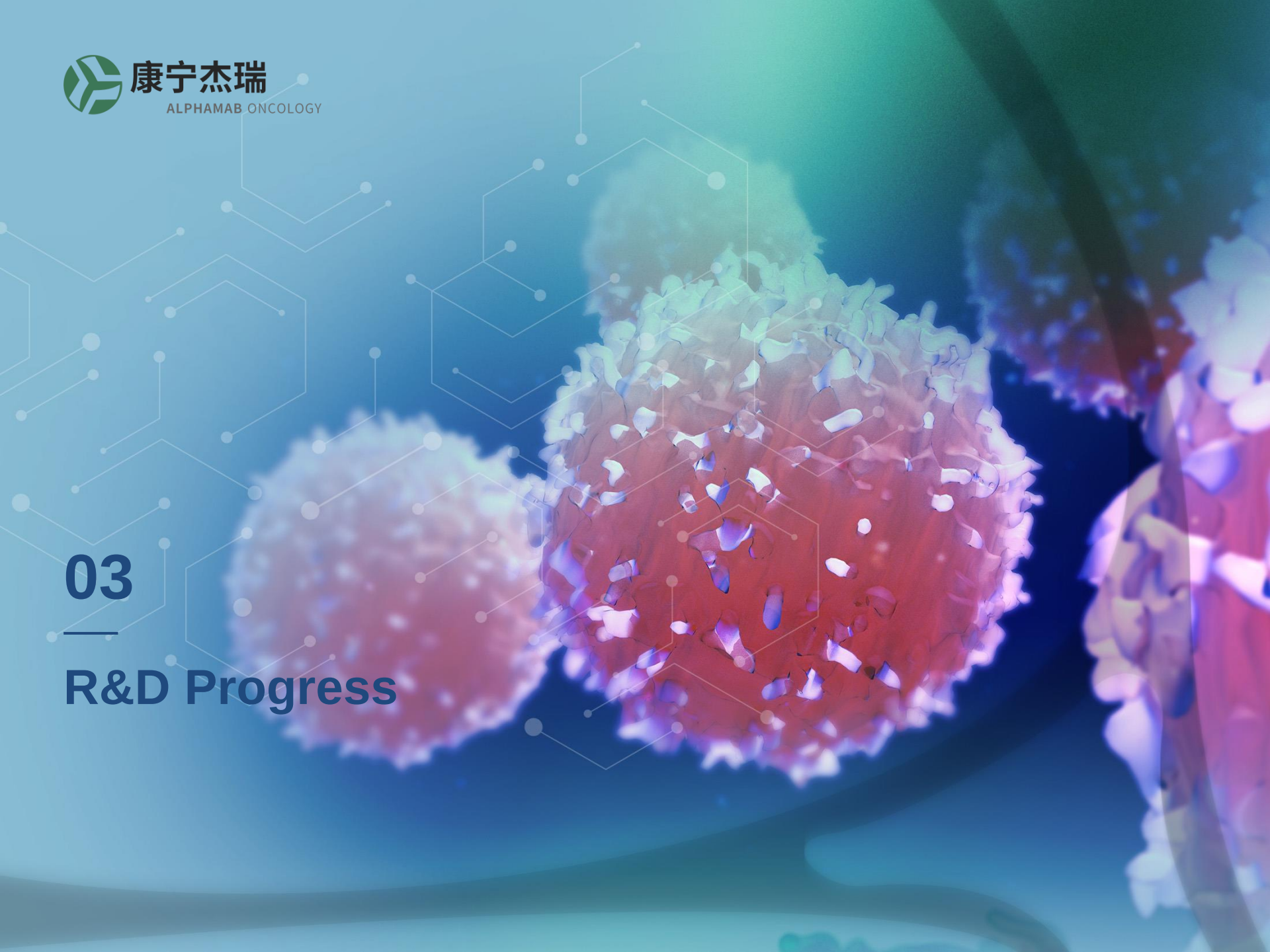


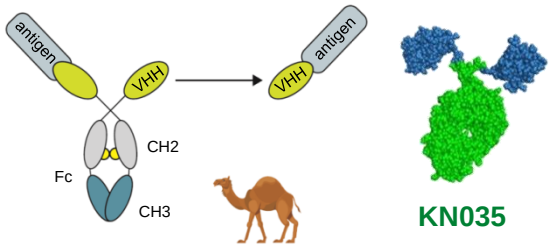
03

R&D Progress

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

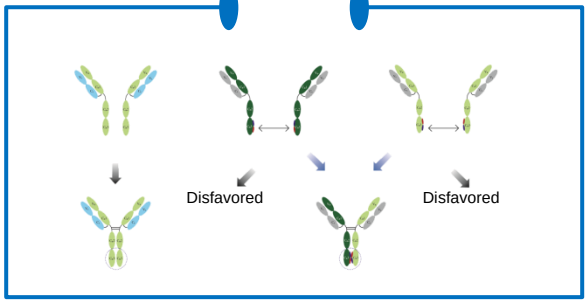
sdAb

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



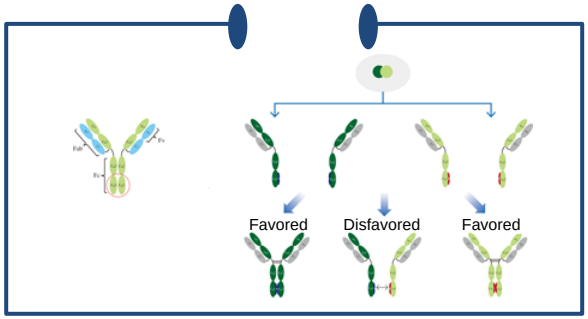
CRIB

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



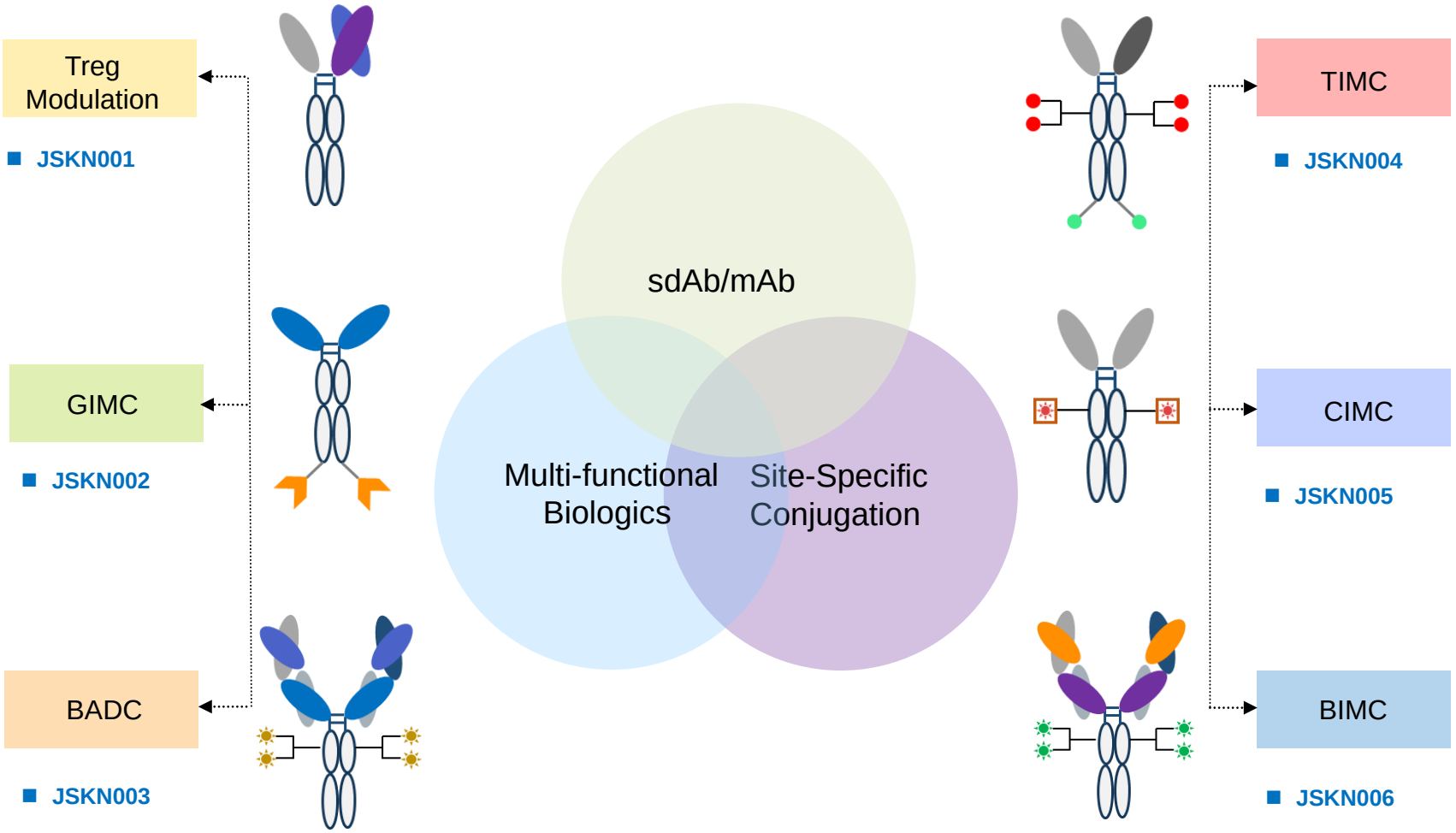
CRAM

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



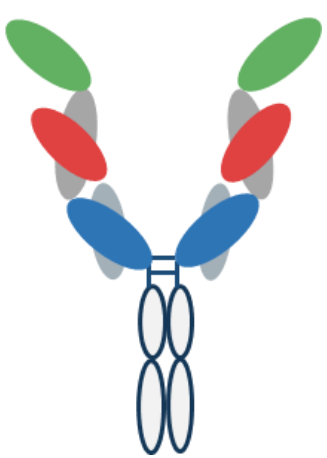
Notes:
1. Launched in November 25, 2021
2. Pivotal trial stage
3. Pivotal trial stage

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



IND Approved-KN052: Anti-PD-L1/OX40 Bispecific Antibody

Product Structure

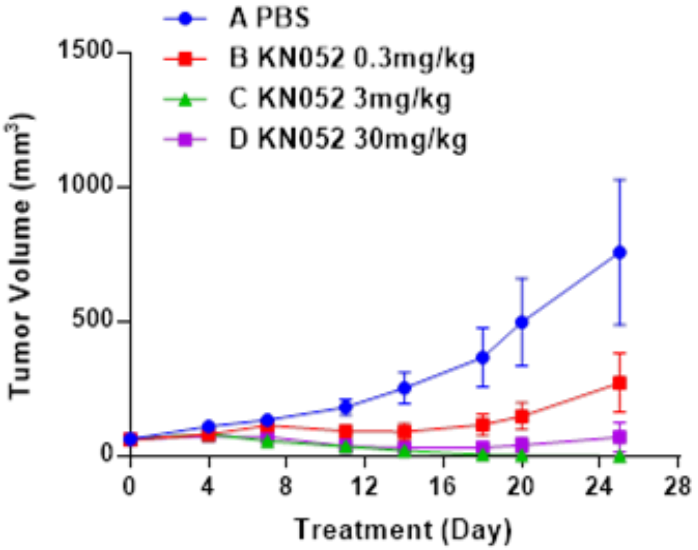


Humanized VHH to PD-L1, Antagonist

Human Fab to OX40, Agonist

Wildtype IgG1Fc

Shows synergistic antitumor activity in MC38 tumor model

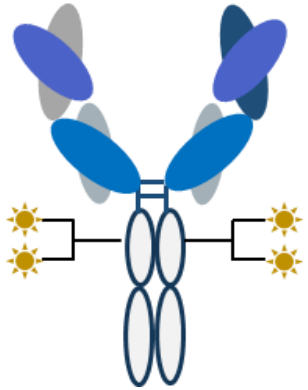


Drug Characteristics and Clinical Variability of OX40

- 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
- OX40 is a key class of T cell costimulatory molecules, and OX40 and OX40L combine to increase the survival and expansion of effector T cells and memory T cells, increase cytokine secretion, and reduce the immune activity of Tregs
- Can be used as an adjuvant in combination with tumor vaccines and cell therapy

Pre-IND-JSKN003: Anti-HER2 Paratopes Bispecific ADC

Product Structure

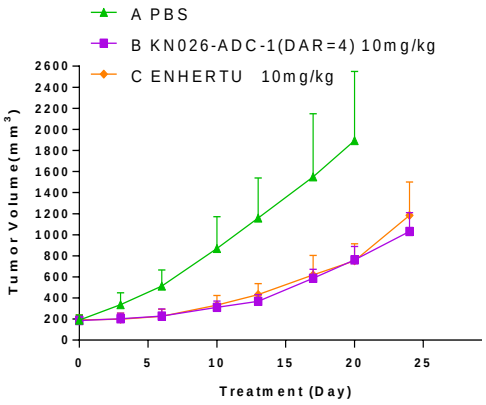


Highlights

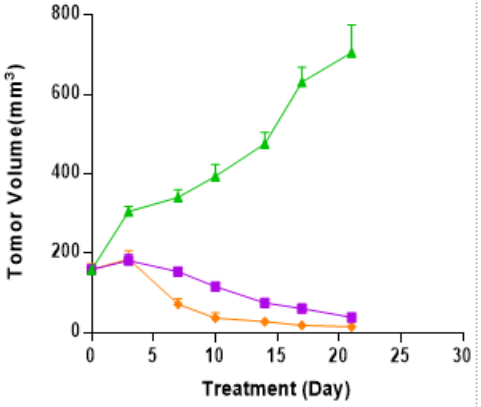
- Targeting two different paratopes of HER2
- Site specific conjugation, DAR 3-4
- Better serum stability for better safety potential
- Strong activity compared with DS8201 in HER2 high and low expression cells in CDX and PDX Model
- To accelerate the product launch, prioritize the development of late-line solid tumors targeting HER2 expression

Shows strong anti-tumor activity in CDX model

BxPC-3 CDX Model (HER2 low)

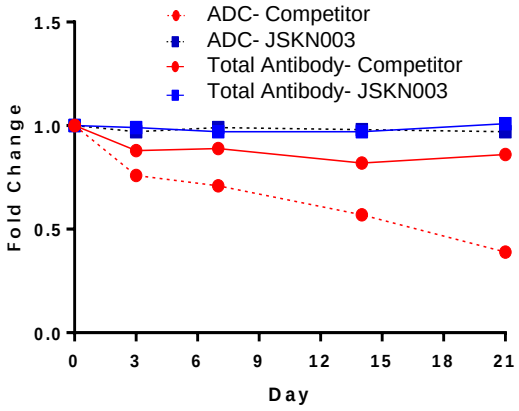


N87 CDX Model (HER2 high)



Shows Superior Serum Stability

Human Serum



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
JSKN-008	Novel Structural CTLA-4 mAb	sdAb/mAb	Global	Maintenance therapy for solid tumors

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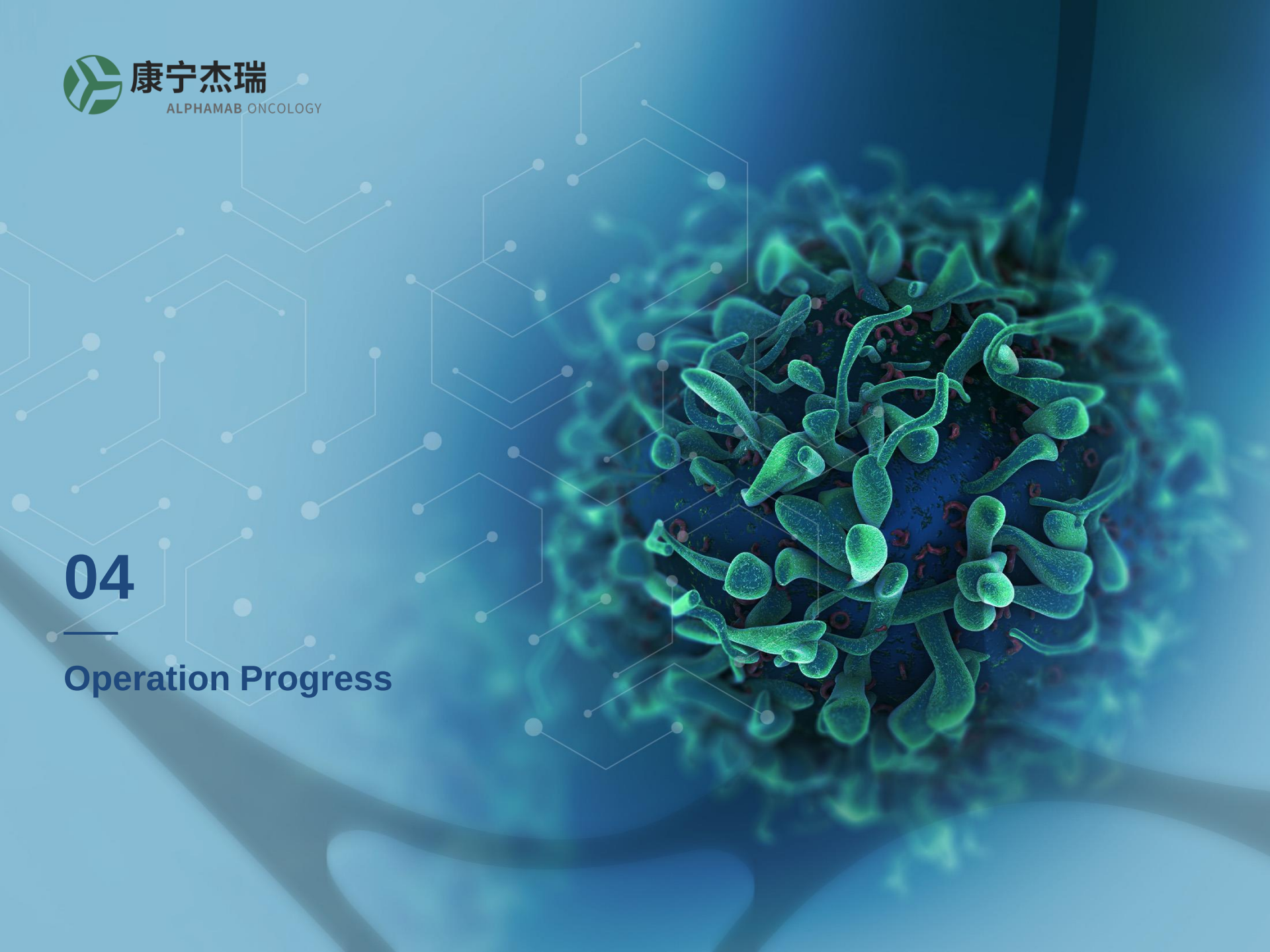

04

Operation Progress

Business Development: Comprehensive Combo Strategy

..to unlock KN046 and KN026's full potential

Partner	Product	Status
Pfizer	KN046+Inlyta ® (axitinib)	IND of Phase II clinical trial
Zelgen 泽璟制药	KN046+Donafenib Tosylate	Phase II clinical trial
HEC 东阳光	KN046+Ningetinib Toluenesulfonate	Phase II clinical trial
開藥一拍 KINTOR	KN046+ALK-1 (Activin Receptor-Like Kinase-1)	Phase I/II clinical trial
Pfizer	KN026+Ibrance® (palbociclib)	Phase II Clinical trial
SANOFI	KN026+Taxotere®(3) (Docetaxel)	Completed the enrollment of Phase II clinical patients

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

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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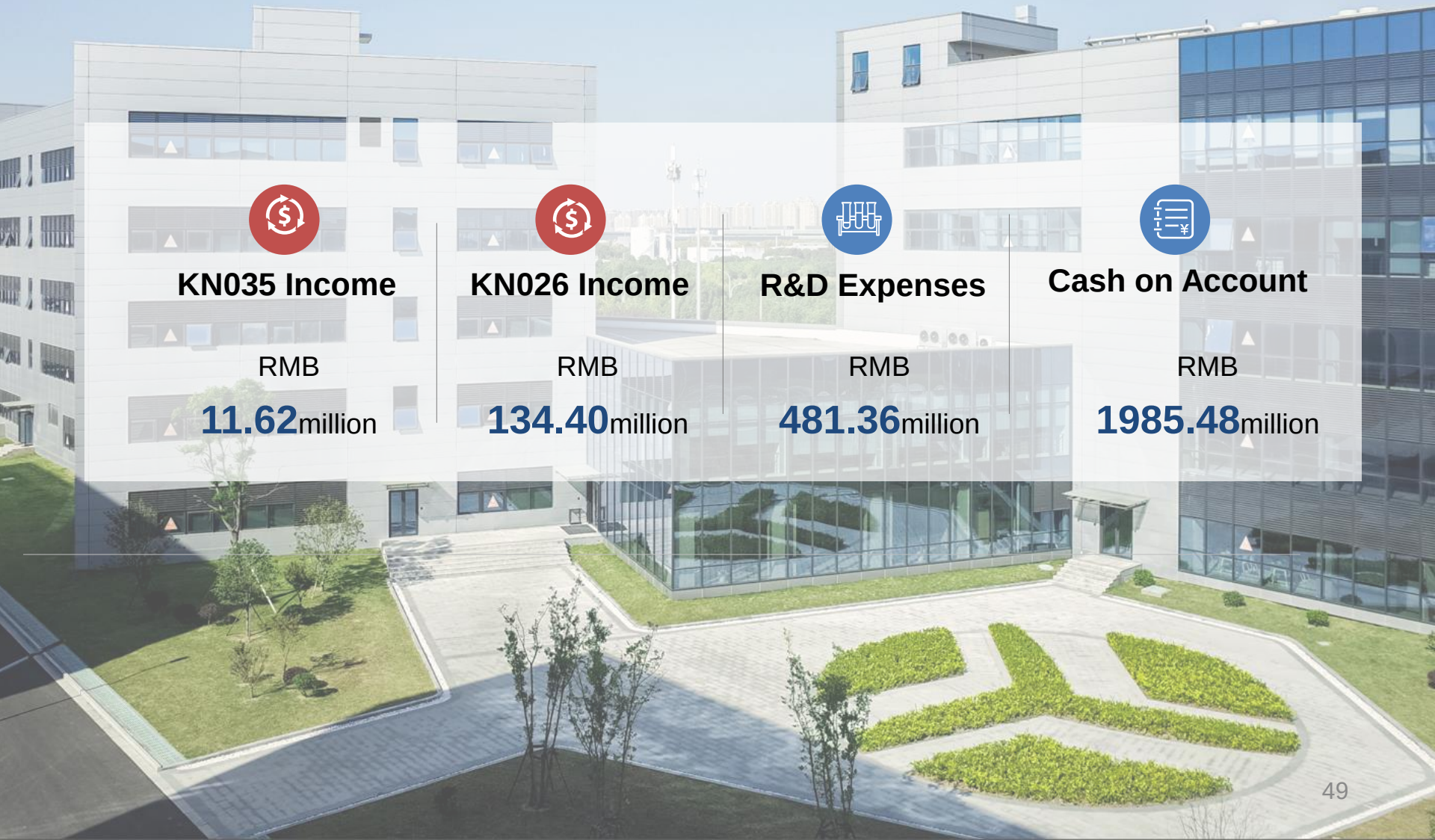
ALPHAMAB ONCOLOGY

05

Financial Highlight

Overview of Key Financial Data



KN035 Income

RMB

11.62million

KN026 Income

RMB

134.40million

R&D Expenses

RMB

481.36million

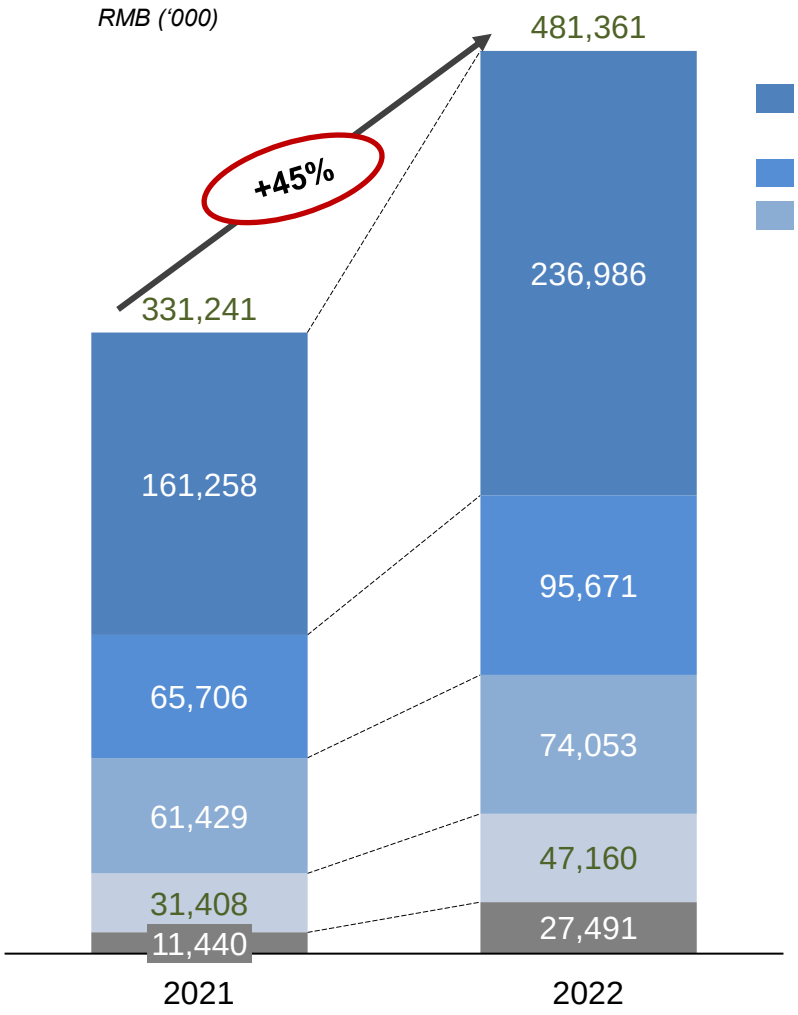
Cash on Account

RMB

1985.48million

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

Comparison of R&D expenses in 2020 and 2021



Third-party contracting costs
Office rental costs, utilities, and depreciation and amortization
Staff costs
Others
Raw material costs

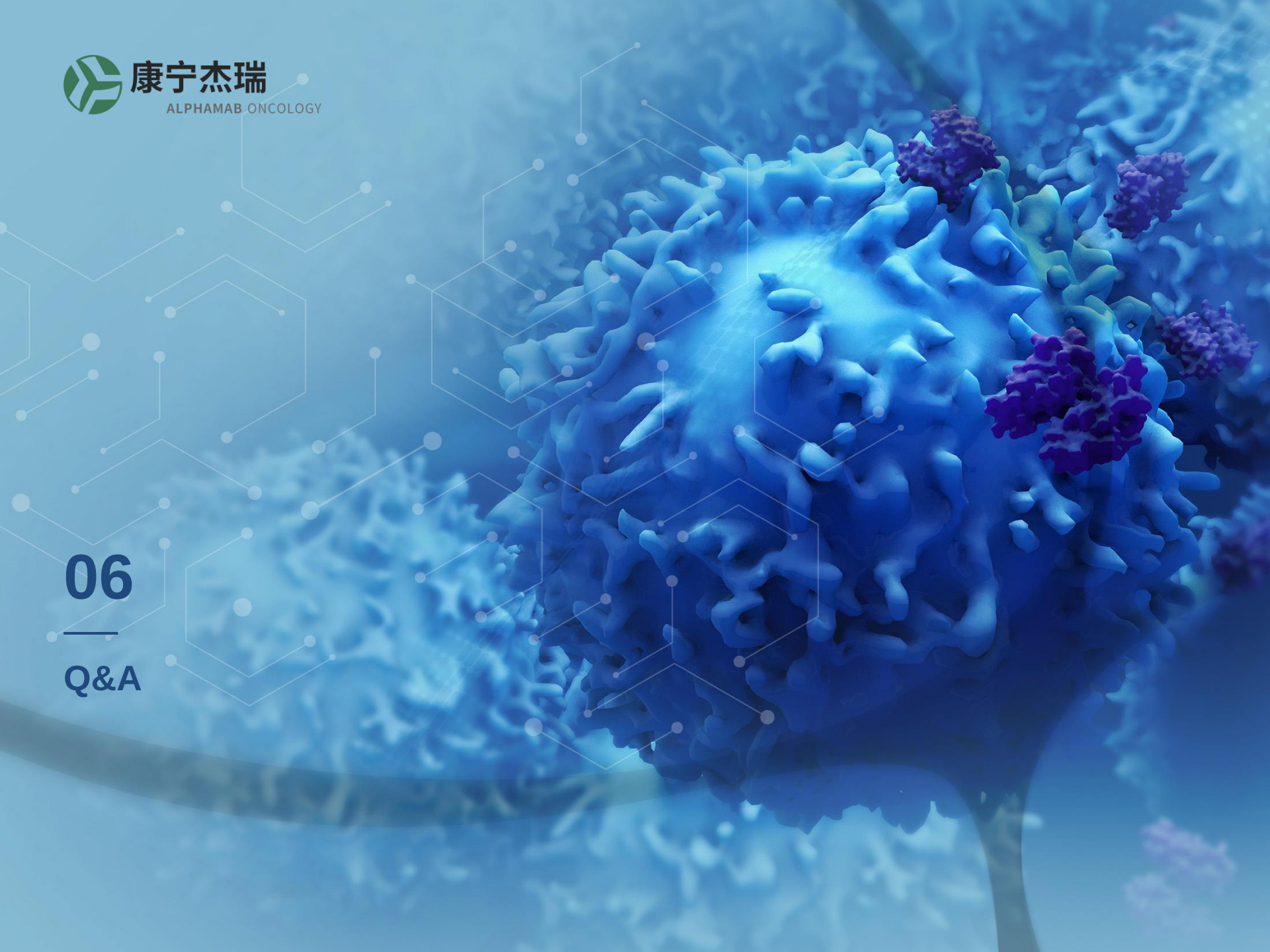
R&D expenses increased by RMB **150**million, compared to that in the year of 2020, primarily due to:

- 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

Consolidated Statement of Comprehensive Income

(RMB'000)	For the year ended December 31	
	2021	2020
Revenue	146,021	-
Cost of Sales	（3,028)	-
Gross profit	142,993	-
Other income	46,954	111,136
Other losses	(30,570)	(117,627)
R&D expenses	(481,361)	(331,241)
Administrative expenses	(77,251)	(78,208)
Finance costs	(13,182)	(11,826)
Loss before taxation	(412,417)	(427,766)
Income taxation	-	-
Loss for the period	**(412,417)**	**(427,766)**

康宁杰瑞
ALPHAMAB ONCOLOGY



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Q&A