ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT

RESEARCH UPDATES ON A PHASE I CLINICAL STUDY AND A PHASE I/II CLINICAL STUDY OF JSKN003 FOR PRESENTATION AT ESMO CONGRESS 2024

This announcement is made by Alphamab Oncology (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders (the "**Shareholders**") and potential investors of the Group about the latest business advancement of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the research updates on a phase I clinical trial of JSKN003 (study code: JSKN003-101) ("**JSKN003-101**") in patients with advanced/metastatic solid tumors in Australia, and a phase I/II clinical study of JSKN003 (study code: JSKN003-102) ("**JSKN003-102**") in patients with advanced solid tumors in China, have been presented during the poster session at the ESMO Congress 2024, an influential oncology platform in Europe for clinicians, researchers, patient advocates, journalists and healthcare industry representatives from all over the world, which have also been presented at the Company's website at **http://www.alphamabonc.com**, correspondingly.

JSKN003-101 is a first-in-human, open-label and multi-center phase I clinical study divided into dose-escalation stage and dose-expansion stage in Australian patients with advanced/metastatic solid tumors. JSKN003-102 is a phase I (dose escalation and dose expansion) and phase II (cohort expansion) clinical study conducted in Chinese patients with advanced solid tumors. Such research results are summarized as below.

JSKN003, A HER2-TARGETING ADC, IN PATIENTS WITH PROC: A POOLED ANALYSIS OF TWO STUDIES

As of July 15, 2024, 50 patients with PROC were enrolled and had received JSKN003 across 5 dose levels, among which,

- 2 patients at the dose of 4.2mg/kg, 2 patients at the dose of 5.2mg/kg, 44 patients at the dose of 6.3mg/kg, 1 patient at the dose of 7.3mg/kg and 1 patient at the dose of 8.4mg/kg;

- On the basis of central testing, there were 17 patients with HER2 IHC 0, 17 patients with HER2-expressing (IHC 1+, 2+, 3+), among which, only 2 patients with HER2 IHC 3+, and 16 patients without HER2 IHC results;

- 28 patients (56.0%) received three or more lines of prior treatment, 37 patients (74.0%) received prior treatment of bevacizumab, and 28 patients (56.0%) received prior treatment of PARP inhibitors.

The median duration of treatment was 12.4 weeks (range: 0.7 to 51 weeks) and 32 patients (64.0%) remained on treatment to the data cut-off date.

- ***Safety:*** Among all the enrolled patients, ILD was observed in 3 patients (6.0%). Grade 3 TRAEs occurred in 5 patients (10.0%), with the most common being diarrhea (2.0%) and anemia (2.0%). No TRAEs led to death.

- ***Efficacy:*** Among the 44 patients who had at least one post-baseline tumor assessment, 39 patients (88.6%) had tumor shrinkage. The ORR was 56.8% (95% CI: 41.0 to 71.7), among which:

    - for patients with centrally confirmed HER2 IHC 0 and HER2-expressing (IHC 1+, 2+ and 3+), the ORR was 52.9% (95% CI: 27.8 to 77.0) and 68.8% (95% CI: 41.3 to 89.0), respectively;

    - for the 33 patients who received prior treatment of bevacizumab, the ORR was 54.5% (95% CI: 36.4 to 71.9);

    - for the 26 patients who received prior treatment of PARP inhibitors, the ORR was 46.2% (95% CI: 26.6 to 66.6).

Conclusions: JSKN003 exhibited a favorable tolerability and safety profile with lower occurrence of gastrointestinal toxicity and hemotoxicity and demonstrated promising efficacy in heavily pretreated patients with PROC, irrespective of HER2 expression. The pooled analysis supported further evaluation of JSKN003 in patients with PROC.

EVALUATION OF THE SAFETY AND EFFICACY OF JSKN003 IN PATIENTS WITH ADVANCED HER2-POSITIVE (IHC 3+) SOLID TUMORS, EXCLUDING BREAST CANCER

As of July 15, 2024, 29 patients were enrolled and had received JSKN003 intravenously once every three weeks, among which,

- 9 patients with colorectal cancer, 6 patients with gastric cancer, 4 patients with biliary tract carcinoma, 3 patients with esophageal carcinoma, 2 patients with ovarian cancer, 1 patient with head and neck cancer and 4 patients with other types of tumors;

- 12 patients (41.4%) received three or more lines of prior treatment, 14 patients (48.3%) received prior anti-HER2 treatment, and 7 patients (24.1%) received prior anti-HER2 ADC treatment.

The median duration of treatment was 23.6 weeks (range: 4.7 to 52 weeks) and 14 patients remained on treatment to the data cut-off date.

- ***Efficacy:*** Among the 28 efficacy evaluable patients, the ORR and DCR were 75.0% and 89.3%, respectively. Among which,

  - for the 7 patients who received prior anti-HER2 ADC treatment, the ORR was 71.4%;

  - for the patients with gastric cancer and colorectal cancer, the ORR was 83.3% and 66.7%, respectively.

- ***Safety:*** Among all the enrolled patients, grade 3 or higher TRAEs occurred in 6 patients (20.7%), including neutrophil count decreased (6.9%), vomiting (3.4%), fatigue (3.4%), white blood cell decreased (3.4%) and appetite decreased (3.4%). No TRAEs led to death.

Conclusions: JSKN003 exhibited a favorable tolerability and safety profile, with a lower incidence of hematological toxicity and demonstrated encouraging anti-tumor activity in heavily pretreated patients with advanced HER2-positive solid tumors. Promising ORR was observed in patients with high HER2 expressing gastrointestinal tumors, which supports further clinical evaluation of JSKN003 in this field.

ABOUT JSKN003

JSKN003 is a biparatopic HER2-targeting ADC, of which a topoisomerase I inhibitor is linked to the N-glycosylation site of the antibody KN026 (a recombinant humanized anti-HER2 bispecific antibody) via the glycosite-specific conjugation. The click reaction-based conjugation confers better serum stability than maleimide-Michael reaction-based conjugation. The biparatopic HER2 targeting enables JSKN003 to have a stronger internalization induction and bystander killing effect, leading to potent anti-tumor activity in HER2 expression tumors. Currently, a phase I clinical study in Australia, phase I/II and phase III clinical studies in China of JSKN003 are undergoing.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in China with a fully integrated proprietary technology platform in bispecific antibodies, multifunctional protein engineering and ADC. The Company's highly differentiated in-house pipeline consists of monoclonal antibodies, bispecific antibodies, and ADCs in staggered development status in oncology, including, among others, one approved for marketing by the National Medical Products Administration of China (國家藥品監督管理局) and three in late clinical stage. The Company has developed various technologies and platforms of antibody-based therapies for oncology treatment and expertise in this regard. Benefitting from the proprietary protein engineering platforms and structure-guided molecular modeling expertise, the Company is able to create a new generation of multi-functional biological drug candidates that could potentially benefit patients globally.

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

"95% CI"	95% confidence interval, a commonly used concept in biostatistics, meaning in approximately 95 out of 100 times, the interval will contain the true mean value
"ADC(s)"	antibody-drug conjugate(s)
"China"	the People's Republic of China
"DCR"	disease control rate
"DNA"	deoxyribonucleic acid
"ESMO"	European Society for Medical Oncology
"HER2"	human epidermal growth factor receptor 2
"IHC"	immunohistochemistry, which tests whether or not the cancer cells have HER2 receptors and/or hormone receptors on their surface. If the IHC results are 0, diagnosis is HER2-negative; if the IHC results are 1+, diagnosis is HER2 low expression; if the IHC results are 2+, the HER2 status is not clear, and it needs to be tested with *in situ* hybridization to clarify the result; and if the IHC results are 3+, diagnosis is HER2-positive
"ILD"	interstitial lung disease
"ORR"	objective response rate
"PARP"	poly adenosine diphosphate-ribose polymerase

"PROC"	platinum-resistant ovarian cancer
"TRAE(s)"	treatment-related adverse event(s)
"%"	per cent

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop and/or ultimately market JSKN003 successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, September 15, 2024

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman of the Board and executive Director and Ms. LIU Yang as executive Director, and Dr. GUO Zijian, Mr. WEI Kevin Cheng and Mr. WU Dong as independent non-executive Directors.