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ALPHAMAB ONCOLOGY

Alphamab Oncology (9966.HK)

2025 Interim Results Presentation

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Agenda

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01

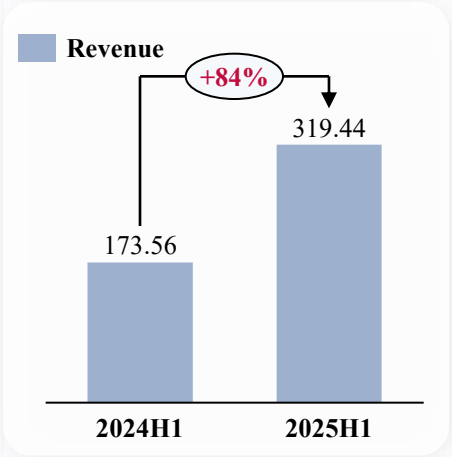
Financial Overview of H1 2025

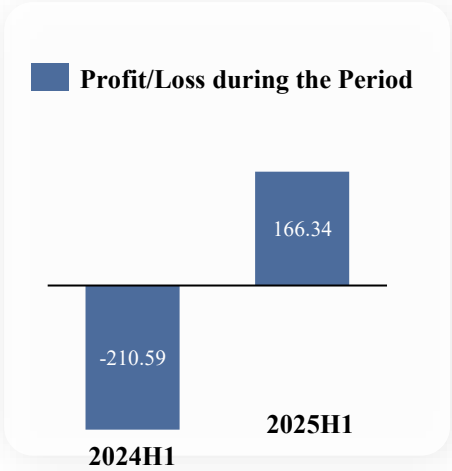
Financial Overview of H1 2025

In millions of RMB

	For the six months ended 30th June	
	2025	2024
Revenue	**319.44**	**173.56**
Cost of Sales	(31.26)	(30.81)
Gross profit	288.18	142.75
Other income	27.21	39.79
Other gains and losses	(2.33)	7.29
R&D expenses	(253.16)	(194.53)
Administrative expenses	(34.38)	(34.64)
Finance costs	(3.95)	(5.56)
Loss before taxation	21.58	(44.90)
Income tax expense	—	—
Profit/Loss for the period	**21.58**	**(44.90)**

Profit Achieved in 2025H1





#2025 H1 Enweida® Revenue Recognized in Alphamab: 67.06 Million RMB

YOY +30.14%

R&D Expenses

164.5 Million RMB

Cash Reserves*

*As of 30th June, 2025

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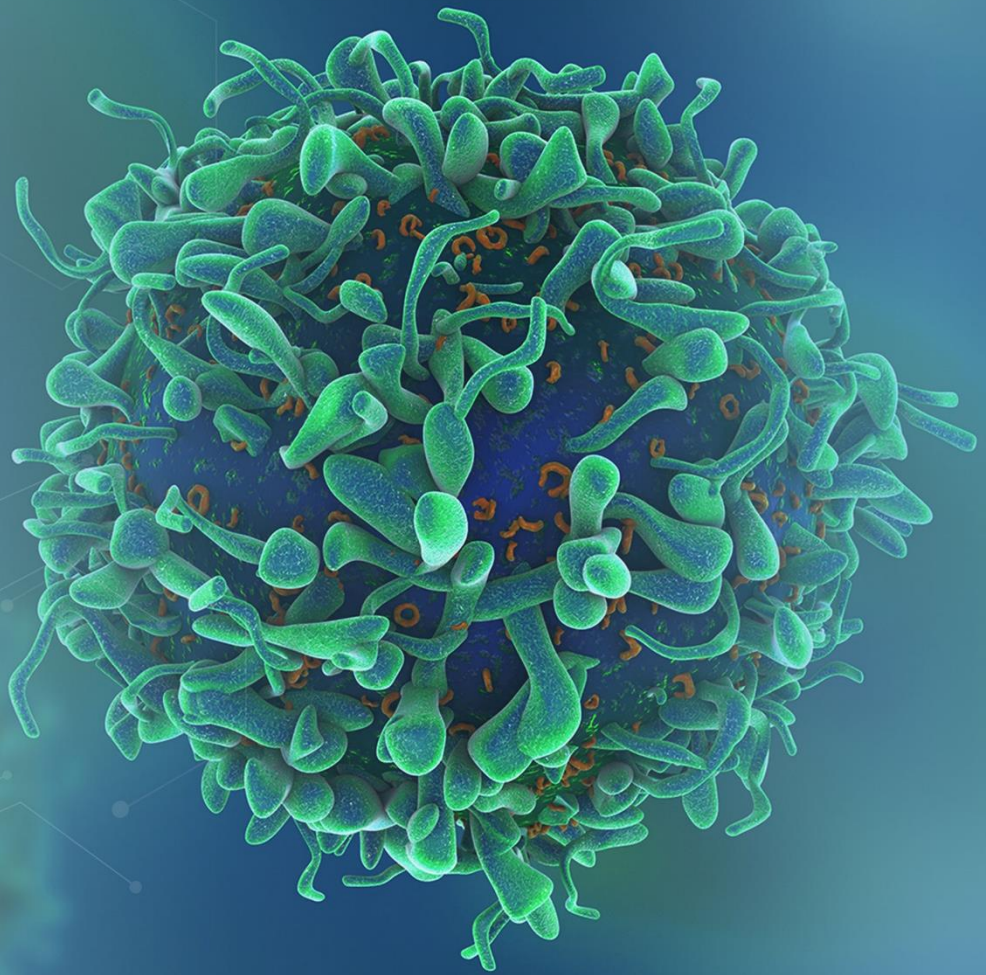


02

Clinical Progress

Proprietary Company Pipeline

Stage	Project	Target	Modality	Platform	Indication	PCC	Pre-clinical	IND	Phase I/II	Registration Study	Commercial
C - stage	KN035	PD-L1	mAb	SubQ inject nanobody	Solid tumor						
Clinical stage	KN026	HER2 Biparatopic	bsAb	CRIB	Solid tumor						Overseas rights
	JSKN003	HER2 Biparatopic	ADC	BADC[1]	Solid tumor						Overseas rights
	JSKN016	TROP2 x HER3	ADC	BADC	Solid tumor					Global rights	
	JSKN033	JSKN003+IO	ADC+IO	Co-formulation SubQ	Solid tumor					Global rights	
R&D **Global rights**	JSKN022	PD-L1/ITGB6	ADC	BADC	Solid tumor			IND Accepted			
	JSKN027	PD-L1/VEGFR2	ADC	BADC	Solid tumor			IND 2025			
	JSKN021	EGFR/HER3	ADC	BADDC[2]	Solid tumor			IND 2025			
	JSKN020	undisclosed	ADC	BADDC	Solid tumor			IND 2026			
	JSKN028	undisclosed	ADC	ADC	Hematologic tumor			IND 2027			

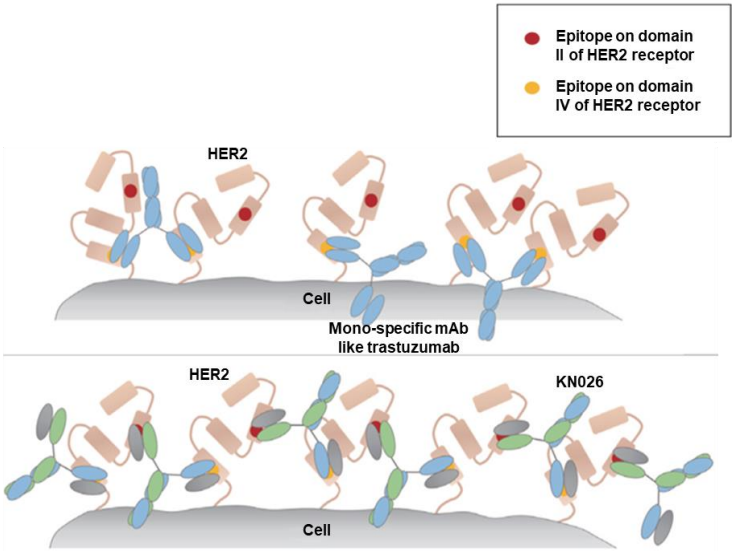
1.Bispecific antibody-drug conjugate (BADC).

2.Bispecific antibody dual-drug conjugate (BADDC).

Introduction to KN026

KN026: HER2/HER2 Bispecific Antibody

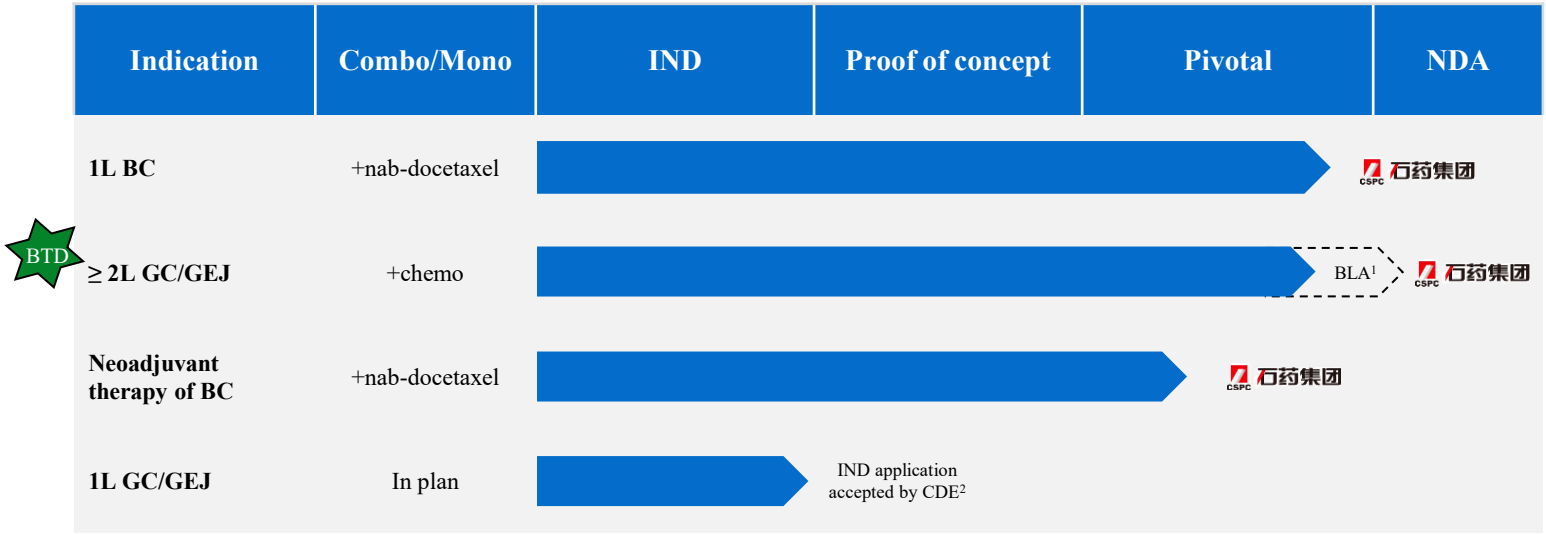
Mechanism of action



Highlights

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

Main Clinical Trials of KN026: HER2-positive Solid Tumors



- January 2025: Full text of KN026 combined with docetaxel as first-line treatment for HER2+ recurrent/metastatic breast cancer published in Cancer Communications.
- April 2025: 2L+ HER2+ gastric cancer Phase III – 1st interim analysis completed; KN026 met PFS primary endpoint (statistically significant, clinically meaningful) with OS benefit trend.
- June 2025: The Phase II study of KN026 combined with KN046 for HER2-positive breast cancer were fully published in Clinical Cancer Research.

Note: 1. Interim analysis based on PFS for ≥2L HER2+ gastric cancer completed; domestic NDA to be filed in 2025Q3. 2. Plan to conduct a pivotal study.

Clinical Efficacy of KN026 + Chemo in HER2-positive Gastric Cancer

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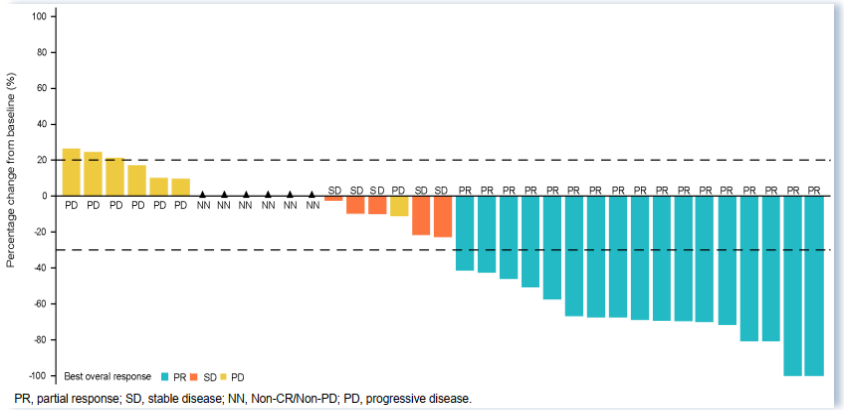
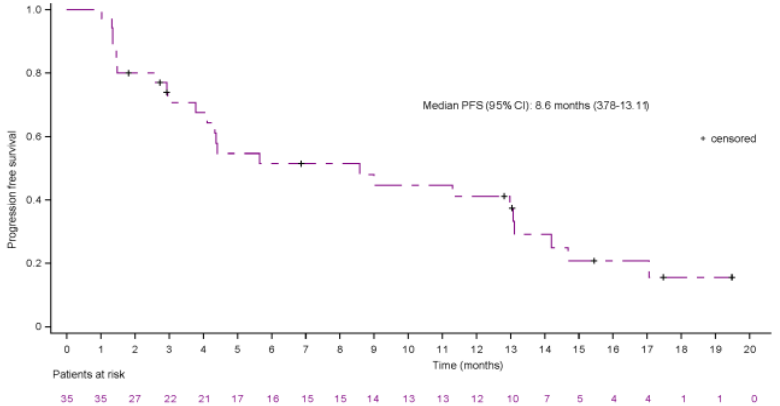
BARCELONA 2024 ESMO congress

Waterfall Plot



PR, partial response; SD, stable disease; NN, Non-CR/Non-PD; PD, progressive disease.

PFS Curve Evaluated by IRC



- **Short-term efficacy**: Among 35 IRC-evaluable patients and 37 investigator-evaluable patients, the ORRs were 40.0% and 45.9% respectively, and the DCRs were 80.0% and 81.1% respectively.
- **Long-term efficacy**: The mPFS evaluated by the IRC was 8.6 months.

- COD March 26, 2024

KN026-001 (Phase III) Trial Design

KN026 Plus Chemotherapy in HER2-Positive Gastric Cancer Patients After First-Line Therapy Failure (NCT05427383)

Key Inclusion Criteria:

- Central lab-confirmed HER2+ (IHC 3+ or ISH+) mGC
- ≥1 measurable lesion per RECIST 1.1
- Progression after ≥1L standard therapy (trastuzumab + chemo)
- ECOG 0-1
- N=246

→

KN026/Placebo 30 mg/kg Q3W +
Paclitaxel 175 mg/m² Q3W
or KN026/Placebo 30 mg/kg Q3W +
Docetaxel 75 mg/m² Q3W
or KN026/Placebo 30 mg/kg Q3W +
Irinotecan 135 mg/m² Q3W

→

Primary Endpoints:

- PFS (BIRC)
- OS

Secondary Endpoints:

- ORR, DCR, DoR
- PFS (INV)
- AEs
- PK
- ADA

- **2L:** GATSBY (failed) – T-DM1 vs chemo: PFS(m) 2.7 vs 2.9, OS(m) 7.9 vs 8.6; DESTINY-Gastric02 (DS-8201 single-arm) – PFS(m) 5.6, OS(m) 12.1
- **3L:** DESTINY-Gastric01 – DS-8201 vs chemo: PFS(m) 5.6 vs 3.5, OS(m) 12.5 vs 8.9; RC48 monotherapy – PFS(m) 4.1, OS(m) 7.5

KN026-003 (Phase III) Trial Design

KN026 Combined with HB1801 as First-Line Treatment for HER2-Positive Recurrent or Metastatic Breast Cancer: Efficacy and Safety Study (NCT05838066)

Key Inclusion Criteria:

- Central lab-confirmed HER2+ (IHC 3+ or ISH+) mBC
- ≥1 measurable lesion per RECIST 1.1
- No prior systemic therapy in advanced stage
- ECOG 0-1
- N=880

KN026, 30 mg/kg Q3W
+ H1801, 100 mg/m² Q3W
VS
Trastuzumab 8→6 mg/kg Q3W +
Pertuzumab 840→420 mg Q3W +
Docetaxel 75 mg/m² Q3W

*HB1801 is an albumin-bound docetaxel developed by CSPC Pharmaceutical Group

Primary Endpoint:

- PFS (BIRC)

Secondary Endpoints:

- ORR, DCR, DoR
- PFS (INV)
- OS
- AEs
- PK
- ADA

- **KN026 + Docetaxel (N=57):** ORR: 76.4%, PFS(m): 27.7, 24m-OS rate: 84.1%
- **TP+H (CLEOPATRA):** ORR: 80.2%, PFS(m): 18.5, 24m-OS rate: 80.7%; PUFFIN (China Bridge Trial): ORR: 79%, PFS(m): 16.5, 24m-OS rate: 78%
- **Pyro+HT vs. HT (PHILA):** ORR: 82.8% vs. 70.6%, PFS(m): 22.1 vs. 10.5, 24m-OS rate: 88.7% vs. 84.1%

KN026 Neoadjuvant Therapy (Phase III) Trial Design

Efficacy and Safety of KN026 Combined with HB1801 in Neoadjuvant Treatment of HER2-Positive Early or Locally Advanced Breast Cancer (NCT06747338)

Key Inclusion Criteria:

- HER2-positive confirmed by central lab (IHC 3+ or ISH positive)
- At least 1 measurable lesion per RECIST 1.1
- Early or locally advanced clinical stage
- ECOG PS 0 - 1
- N ≈ 520

KN026 + HB1801 ± Carboplatin vs PTH ± Carboplatin

*HB1801: Albumin-bound docetaxel developed by CSPC; PTH: Trastuzumab + Pertuzumab + Chemotherapy

Primary Endpoint:

- tpCR (BIRC)

Secondary Endpoints:

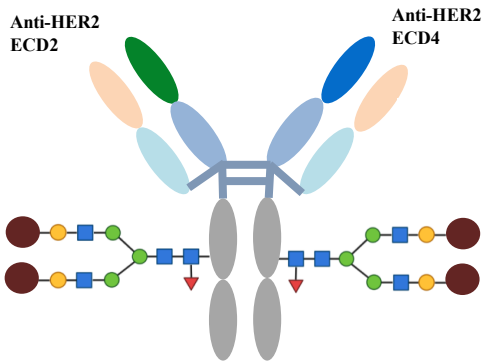
- tpCR (INV)
- bpCR
- ORR, DCR, DOR
- EFS, iDFS (INV)
- AE
- ADA

- **KN026 + Docetaxel (N=20, 4 cycles):** tpCR 50.0%, bpCR 55.0%
- **PTH Neosphere Study:** tpCR 39.3%
- **Pyrotinib + Trastuzumab + Docetaxel (PHEDRA Study):** tpCR 41.0%, bpCR 43.8%

Introduction to JSKN003

Molecular Structure and Advantages of JSKN003

Molecular Design



Highlights

- Based on KN026, JSKN003 targets two different epitopes of HER2.
- JSKN003 has higher HER2 binding affinity and endocytosis ability, with potent direct and bystander killing effects.
- JSKN003 features better safety and a wider therapeutic window.
- With its extremely low myelosuppressive toxicity, JSKN003 offers more extensive options for combination therapy.

Main Clinical Trials of JSKN003

Indication	Combo/Mono	IND	Proof of concept	Pivotal	NDA
2L HER2-positive breast cancer	monotherapy				
≥2L HER2-low breast cancer	monotherapy				
Platinum-resistant ovarian cancer* (regardless of HER2 expression)	monotherapy				

- **In March 2025, JSKN003 was designated as a breakthrough therapy by China's CDE for PROC regardless of HER2 expression level.**
- **In July 2025, JSKN003 was granted orphan drug designation by the US FDA for treating gastric and gastroesophageal junction cancers.**
- **In July 2025, JSKN003 received US FDA approval to initiate a Phase II clinical trial for PROC (regardless of HER2 expression level) in the US.**

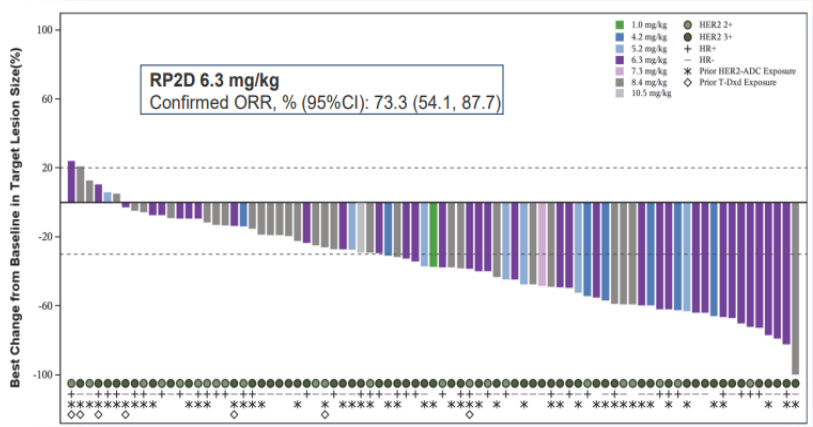
Note: *The rights of JSKN003 in mainland China belong to CSPC Group. However, the Phase III clinical trial for platinum-resistant ovarian (PROC) cancer is operated by Alphamab

JSKN003 Monotherapy in HER2-Positive Breast Cancer

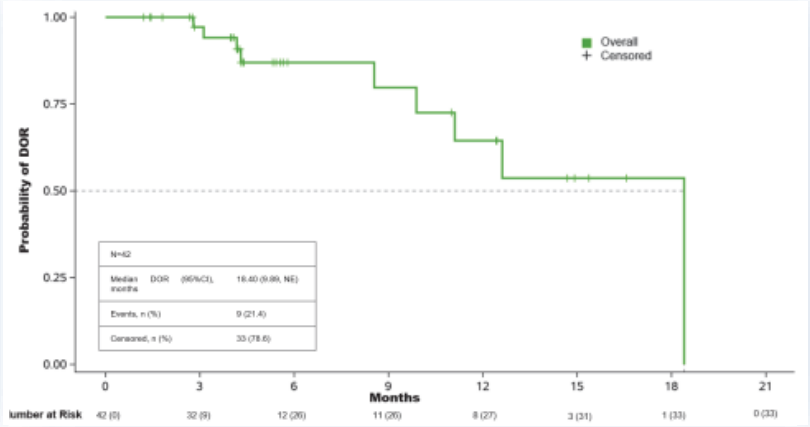
- **A Phase III trial comparing JSKN003 monotherapy vs. T-DM1 in HER2+ breast cancer initiated, with first patient dosed on February 27, 2025.**

2025 ASCO ANNUAL MEETING

Waterfall Plot



DoR Curve



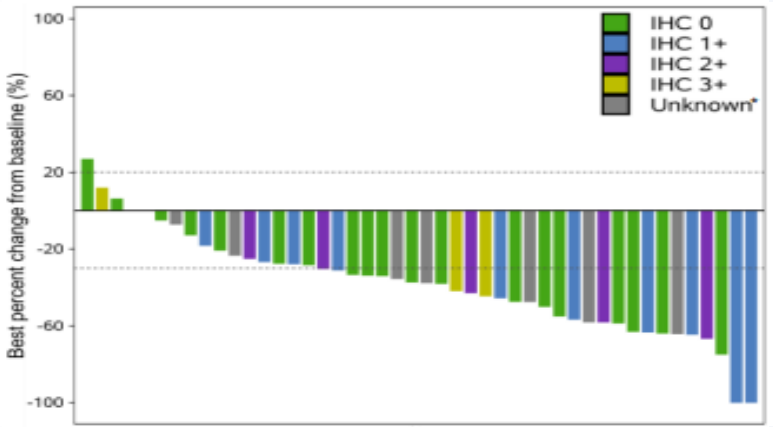
- Among 88 patients: 94.3% Asian, 77.3% ECOG 1, 71.6% HER2 IHC 3+, 48.9% HR+, 55.7% with ≥3 prior lines; prior anti-HER2 mAb/ADC (incl. T-DXd)/TKI: 97.7%, 61.4%, 64.8%.
- In 75 evaluable patients: ORR 54.7%, median DoR 18.4 mo, PFS immature (median follow-up 6.1 mo). In RP2D group (n=30), confirmed ORR 73.3%.
- 7 T-DXd-pretreated evaluable patients: 1 PR, 4 SD.

HER2 IHC by local labs.
Data cutoff: February 28, 2025

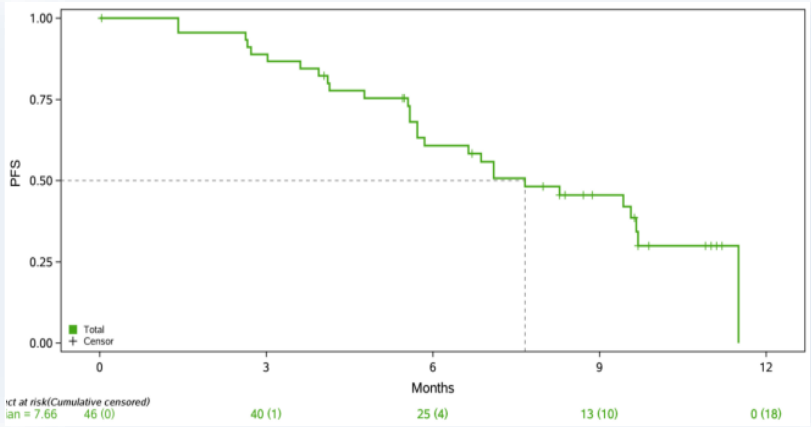
JSKN003 Monotherapy in Platinum-Resistant Ovarian Cancer (All Comers)

- **A Phase III trial in PROC regardless of HER2 expression initiated, with first patient dosed on February 13, 2025.**

Waterfall Plot



PFS Curve



BTD

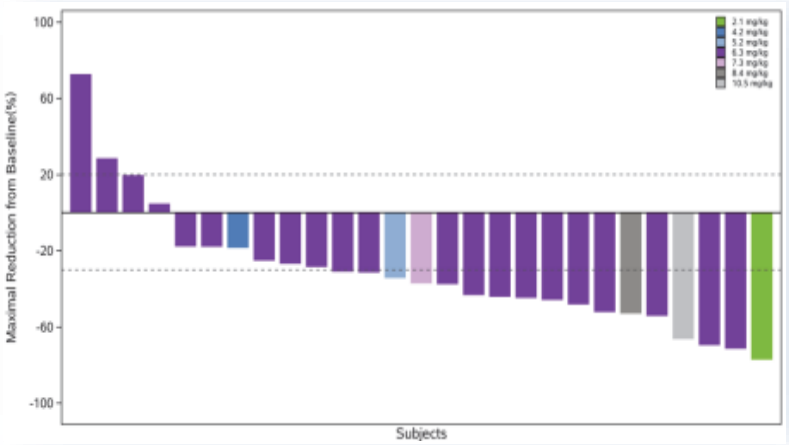
- **Baseline Characteristics:** Asian: 84.8%; ECOG 1: 56.5%; ≥3 prior lines: 50.0%; bevacizumab-pretreated: 80.4%.
- **Efficacy in 46 evaluable PROC patients:** ORR: 63.0%; mPFS: 7.7 mo (median follow-up: 9.3 mo).
- **By central lab-confirmed HER2 status:**
  - HER2 IHC 0 (n=21): ORR 52.4%; mPFS 6.6 mo
  - HER2 expressed (IHC 1+/2+/3+; n=18): ORR 72.2%; mPFS 9.7 mo

HER2 IHC by central lab; 7 cases lacked tumor samples for retesting.
Data cutoff: February 28, 2025

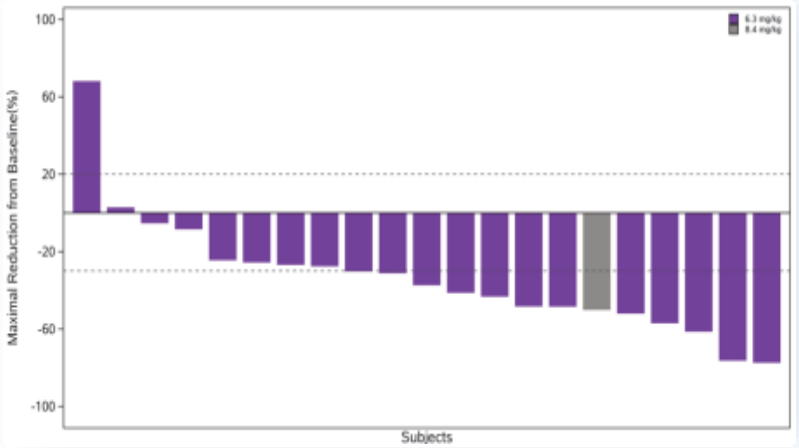
JSKN003 in HER2-Positive (IHC 3+) GI Cancers

2025 ASCO ANNUAL MEETING

Gastric Cancer* Waterfall Plot



Colorectal Cancer# Waterfall Plot



- **Baseline:** Asian 98.0%; ECOG 1 86.0%; ≥3L 38.0%; prior anti-HER2 68.0%; prior IO 46.0%; prior irinotecan 48.0%
- **Gastric Cancer (n=27):** ORR 63.0%, DCR 92.6%, mPFS 9.6 mo
- **Colorectal Cancer (n=21):** ORR 61.9%, DCR 95.2%, mPFS 13.8 mo

HER2 IHC by local testing. Data cutoff date: February 28, 2025
*FDA orphan drug designation for gastric/gastroesophageal junction cancer
#HER2+ (IHC3+ & IHC2+) colorectal cancer: Phase III filing planned within the year.

Summary of JSKN003 Monotherapy Safety Data

	6.3 mg/kg (RP2D) (N=249) (%)	Total (N=350) (%)
≥ grade 3 TRAE	29 (11.6)	49 (14.0)
≥ grade 3 infusion-related AEs	0	0
Treatment-related serious adverse events (TRSAEs)	19 (7.6)	23 (6.6)
TRAE resulting in dose reduction	15 (6.0)	29 (8.3)
TRAE leading to transient discontinuation	39 (15.7)	63 (18.0)
TRAE leading to permanent discontinuation	2 (0.8)	6 (1.7)
TRAE resulting in death	0	0
≥ grade 3 Hematological Toxicity		
Anemia	30 (1.2)	8 (2.3)
Neutrophil count decreased	2 (0.8)	4 (1.1)
White blood cell count decreased	2 (0.8)	3 (0.9)
Platelet count decreased	1 (0.4)	1 (0.3)
≥ grade 3 Interstitial lung disease	0	0

- COD November 29, 2024.
- Pooled analysis of JSKN003-101 和 JSKN003-102

JSKN003-301 (Phase III) Trial Design

JSKN003 vs. Trastuzumab Emtansine (T-DM1) for HER2-positive advanced breast cancer

Key Inclusion Criteria:

- Pathologically confirmed HER2-positive (IHC3+, or IHC2+ and ISH+) mBC
- Measurable disease per RECIST 1.1
- Prior treatment with trastuzumab-based regimen in advanced stage and progression
- Prior treatment with taxanes
- No prior HER2-ADC containing TOPO1 or DM1
- ECOG performance status 0 - 1
- N≈228

JSKN003 (6.3mg/kg Q3W)

vs.

T-DM1 (3.6mg/kg Q3W)

Stratification Factors:

Hormone receptor status (positive vs. negative)
Prior lines of therapy (1 vs. ≥2)

Primary Endpoint:

- PFS (BIRC)

Secondary Endpoints:

- OS
- PFS (INV)
- ORR, DCR, DOR
- AE
- PK
- ADA

- **2L Efficacy Comparison:** DESTINY-Breast03 DS-8201 vs. T-DM1 PFS(m): 29.0 vs. 7.2, ORR: 78.5% vs. 35.0%, OS(m): 52.6 vs. 42.7

JSKN003-302 (Phase III) Trial Design

JSKN003 vs. Investigator-Selected Chemotherapy for HER2-Low- Expressing Recurrent/Metastatic Breast Cancer

Key Inclusion Criteria:

- HER2 low expression confirmed by central lab (IHC1+, or IHC2+ and ISH -) mBC
- Measurable disease per RECIST 1.1
- Prior 1L/2L chemotherapy
- For HR+ patients: Prior ≥1 endocrine therapy, with radiological progression & no more benefit from further endocrine therapy (per investigator)
- ECOG PS 0 - 1
- N≈408

JSKN003 （6.3mg/kg Q3W）

vs.

Investigator - Selected Chemotherapy (Albumin - Paclitaxel, Docetaxel, Capecitabine, Vinorelbine, Gemcitabine or Elibulin)

Stratification Factors:

HER2 status (IHC1+ vs. IHC2+ and ISH -)
Prior chemo lines (1L vs. 2L)

Primary Endpoint:

- PFS (BIRC)

Secondary Endpoints:

- OS
- PFS (INV)
- ORR, DCR, DOR
- AE
- PK
- ADA

≥3L Efficacy Comparison: DESTINY - Breast04 (HR+ 88.7%) DS - 8201 vs. Investigator - Selected Chemotherapy

- HR+ Cohort: PFS(m): 10.1 vs. 5.4; OS(m): 23.9 vs. 17.5;
- HR - Cohort: PFS(m): 8.5 vs. 1.9; OS(m): 18.2 vs. 8.3;
- All Patients: PFS(m): 9.9 vs. 5.1; OS(m): 23.4 vs. 16.8

JSKN003-306 (Phase III) Trial Design

JSKN003 vs. Investigator-Selected Chemotherapy for Platinum-Resistant Ovarian Cancer (HER2 Expression Unrestricted)

Key Inclusion Criteria:

- Epithelial ovarian, fallopian tube, or primary peritoneal cancer
- Measurable disease per RECIST 1.1
- Prior 1 - 4 lines of systemic therapy
- For patients with confirmed folate receptor α (FRα) - positive, prior mirvetuximab soravtansine treatment required
- ECOG PS 0 - 1
- N≈556

→

JSKN003 (6.3mg/kg Q3W)

vs.

Investigator - Selected Chemotherapy (Paclitaxel, Topotecan, Doxorubicin Liposome)

Stratification Factors:

Platinum - free interval: ≤3 months vs. 3 - 6 months
HER2 status: IHC 1+/2+/3+ vs. IHC 0
Prior treatment lines: 1/2 vs. 3/4

→

Primary Endpoint:

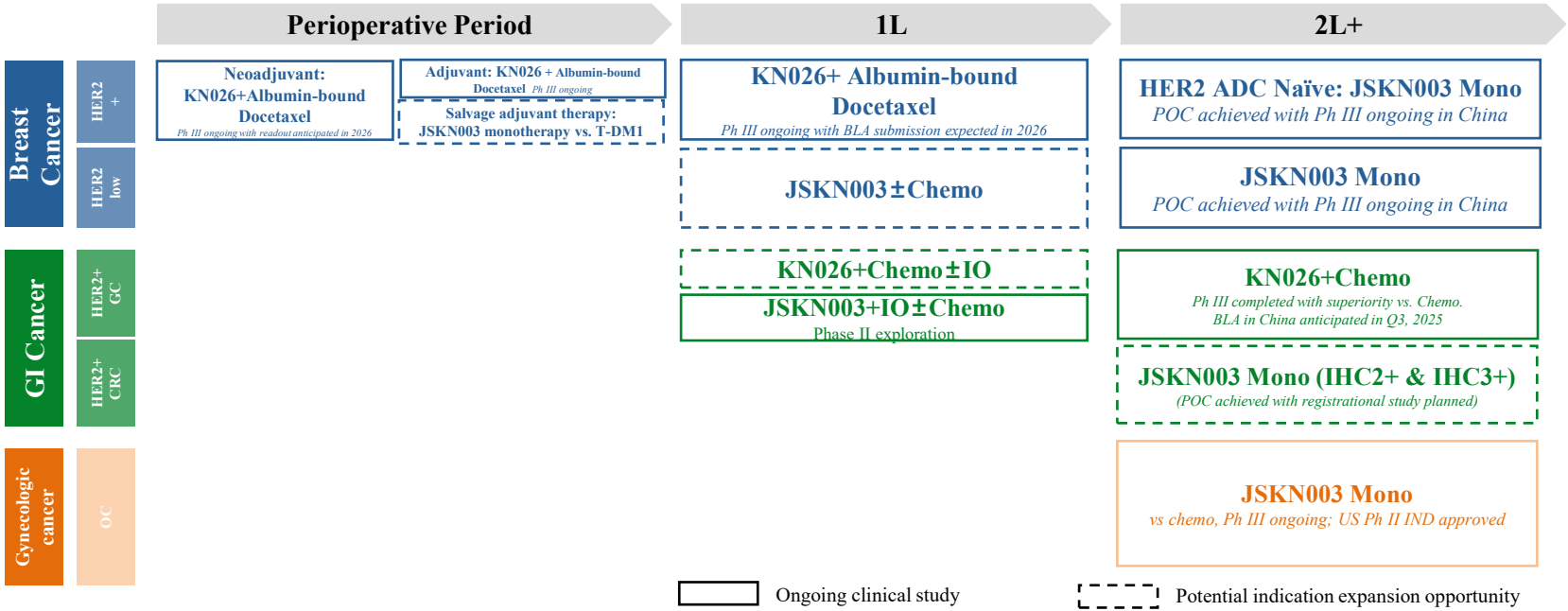
- PFS (BIRC)
- OS

Secondary Endpoints:

- PFS (INV)
- ORR, DCR, DOR
- AE
- PK
- ADA

- **≥2L Efficacy Comparison:** DESTINY - PanTumor02 (IHC 0+ 12.5%) Single - arm Study DS - 8201 ORR: 45.0%, PFS(m): 5.9, OS(m): 13.2
- **MIRASOL (FRα positive)** FRα - ADC vs. Chemotherapy ORR: 42.3% vs. 15.9%, PFS(m): 5.6 vs. 4.0, OS(m): 16.5 vs. 12.8

Positioning of KN026 and JSKN003



*HER2+ = HER2-positive breast cancer; HER2 low = HER2-low-expression breast cancer; GC = gastric cancer; CRC=Colorectal cancer; OC = ovarian cancer; PROC = palatinum-resistant ovarian cancer

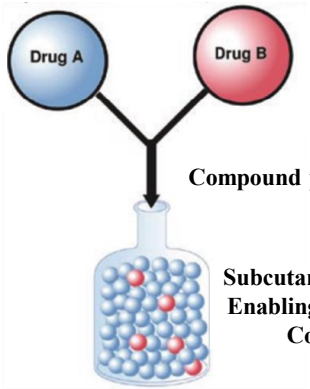
- KN026 and JSKN003 cover the full lifecycle of both HER2-high-expression breast cancer and gastric cancer indications.

Introduction to JSKN033

JSKN033: A SubQ ADC Enabling IO+ADC Combination Therapy

Mechanism of action

JSKN003
HER2 Biparatopic ADC

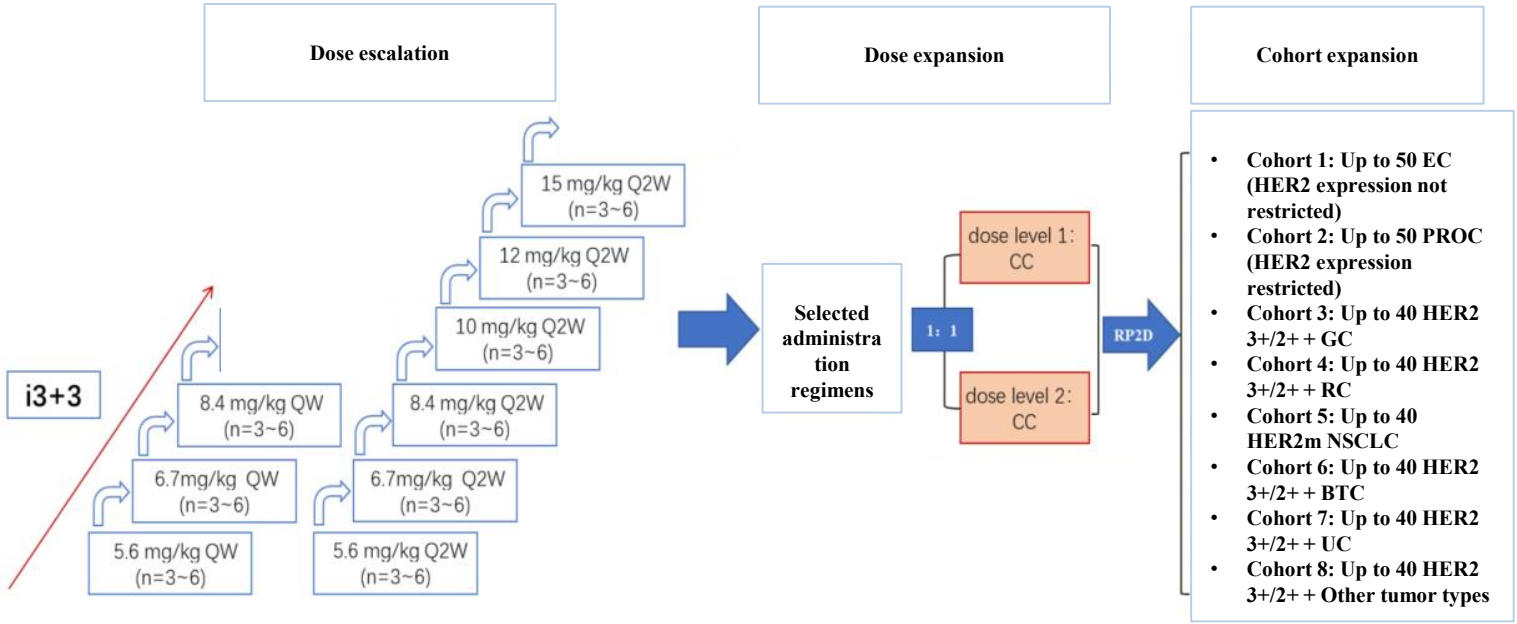


KN035
(Envafolimab): PD-L1 single-domain
(launched in 2021)

Highlights

- A high-concentration subcutaneous co-formulation of ADC and PD-L1 nanobody, enabling injection within 30 seconds
- Realize the combination of IO and ADC
- Further improve the safety and convenience of ADC drugs

Design of Phase I Clinical Study of JSKN033-102 in China



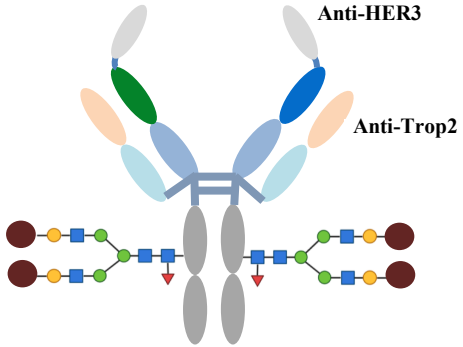
- **JSKN033 is planned to be developed for indications including cervical cancer and 1L HER2-mutant/expressing non-small cell lung cancer (NSCLC)*.**

*HER2-mutant/expressing subtypes account for approximately 25% of NSCLC cases, and the Phase II clinical study for this indication has been initiated.。

Introduction to JSKN016

JSKN016: Anti-Trop2/HER3 Bispecific Antibody ADC

Molecular Design



Highlights

- JSKN016 targets both TROP2 and HER3;
- Based on glycan site-specific conjugation, JSKN016 demonstrates good clinical efficacy and safety;
- The bispecific ADC design enhances clinical efficacy and overcomes tumor heterogeneity.

Design of Phase I Clinical Study of JSKN016-101

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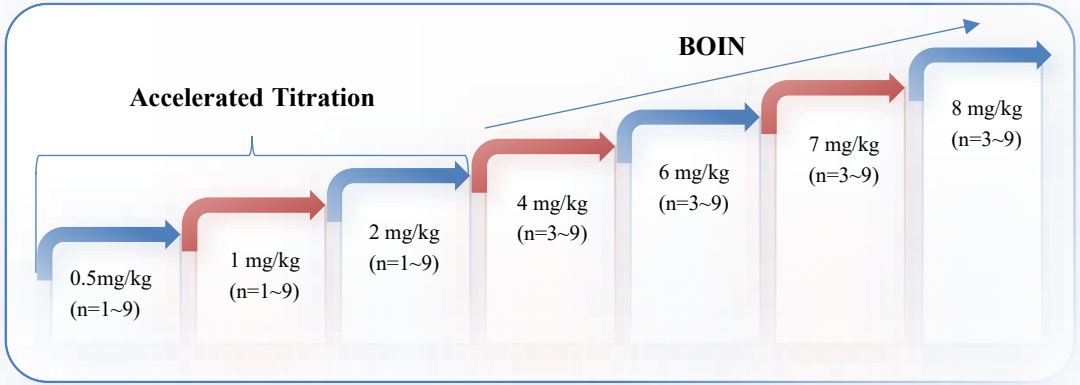
Dose escalation phase



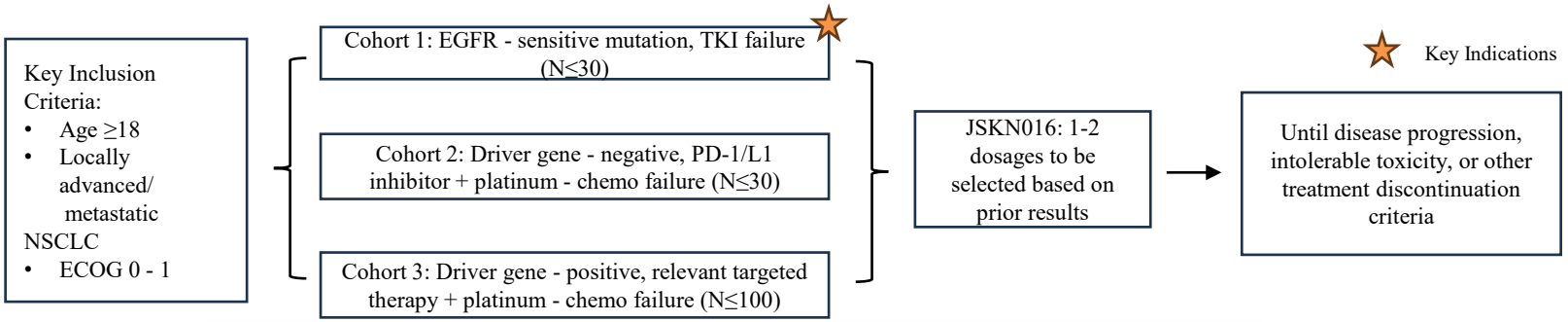
Dose expansion

- ≤60 cases of AGA-positive advanced non-small cell lung cancer
- ≤100 cases of non-HER2-positive advanced breast cancer
- ≤60 cases of other advanced malignant tumors of epithelial origin

***Dose escalation part of JSKN016-101 Phase I study completed end-2024;**

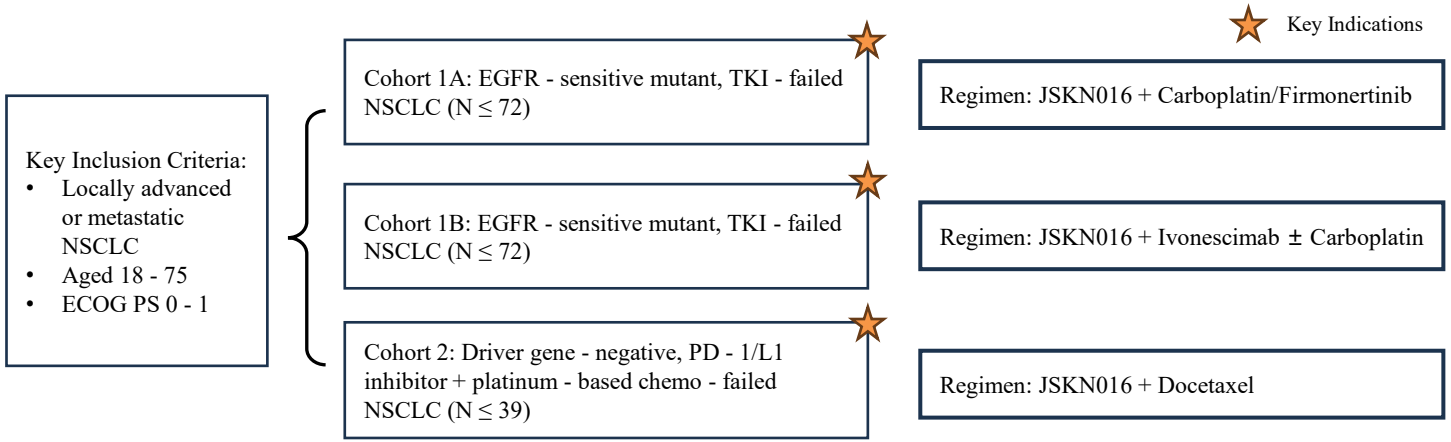
Cohort expansion for breast cancer and NSCLC achieved full enrollment as of June 2025

Design of Phase II Trial of JSKN016-201 Lung Cancer Monotherapy



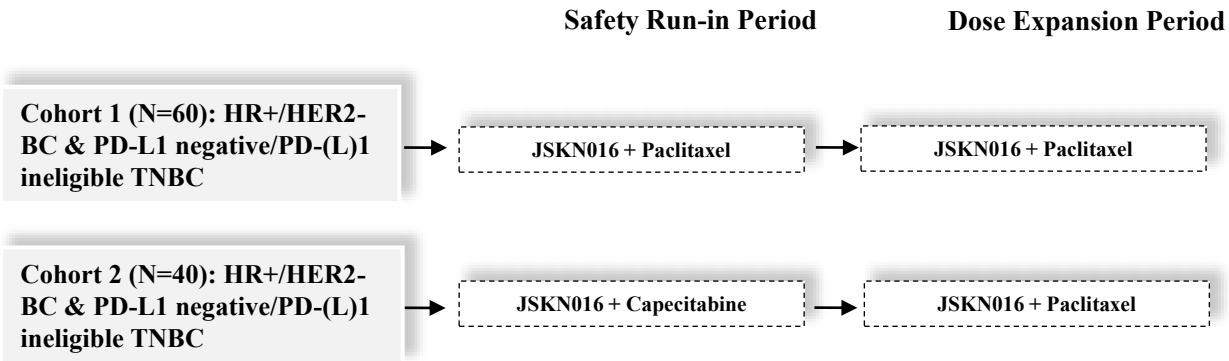
- **As of June 2025, JSKN016-201 study has completed enrollment for Cohort 1 (EGFR-mutant, TKI-pretreated failure) and Cohort 3 (driver gene mutation-positive, TKI + platinum-based chemo-pretreated failure).**

Design of Phase II Trial of JSKN016-102 Lung Cancer Combination Therapy



***As of August 2025, JSKN016-102 study: JSKN016 + Furmonertinib/Carboplatin/Docetaxel cohorts completed dose confirmation.**

JSKN016-202 Phase II Clinical Study Design for Breast Cancer



*JSKN016-202 study: Dose optimization ongoing for chemo combo in HER2-negative breast cancer

Summary of JSKN016 Monotherapy Safety Data

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Adverse Events	All Grades N=217 （n，%）	≥Grade 3 N=217 （n，%）
Treatment-Related AEs (TRAEs)	214 (98.6)	37 (17.1)
Infusion-Related AEs	3 (1.4)	0
Drug-Related Serious AEs	22 (10.1)	-
Leading to Treatment Interruption	61 (28.1)	-
Leading to Dose Reduction	42 (19.4)	-
Leading to Discontinuation	1 (0.5)	-
Leading to Death	0	-
Most Common Treatment-Related AEs (≥10%)	**All Grades N=217 （n，%）**	**≥Grade 3 N=217 （n，%）**
Oral Mucositis	189 (87.1)	12 (5.5)
Nausea	88 (40.6)	1 (0.5)
Weakness	62 (28.6)	2 (0.9)
Weight Decrease	61 (28.1)	0
Anemia	52 (24.0)	5 (2.3)
Vomiting	49 (22.6)	0
Appetite Decrease	48 (22.1)	0
Rash	36 (16.6)	1 (0.5)
Hypoalbuminemia	34 (15.7)	0
Alopecia	33 (15.2)	0
Neutropenia	33 (15.2)	6 (2.8)
Leukopenia	29 (13.4)	3 (1.4)
Constipation	27 (12.4)	0

Cut-off Date: July 24, 2025

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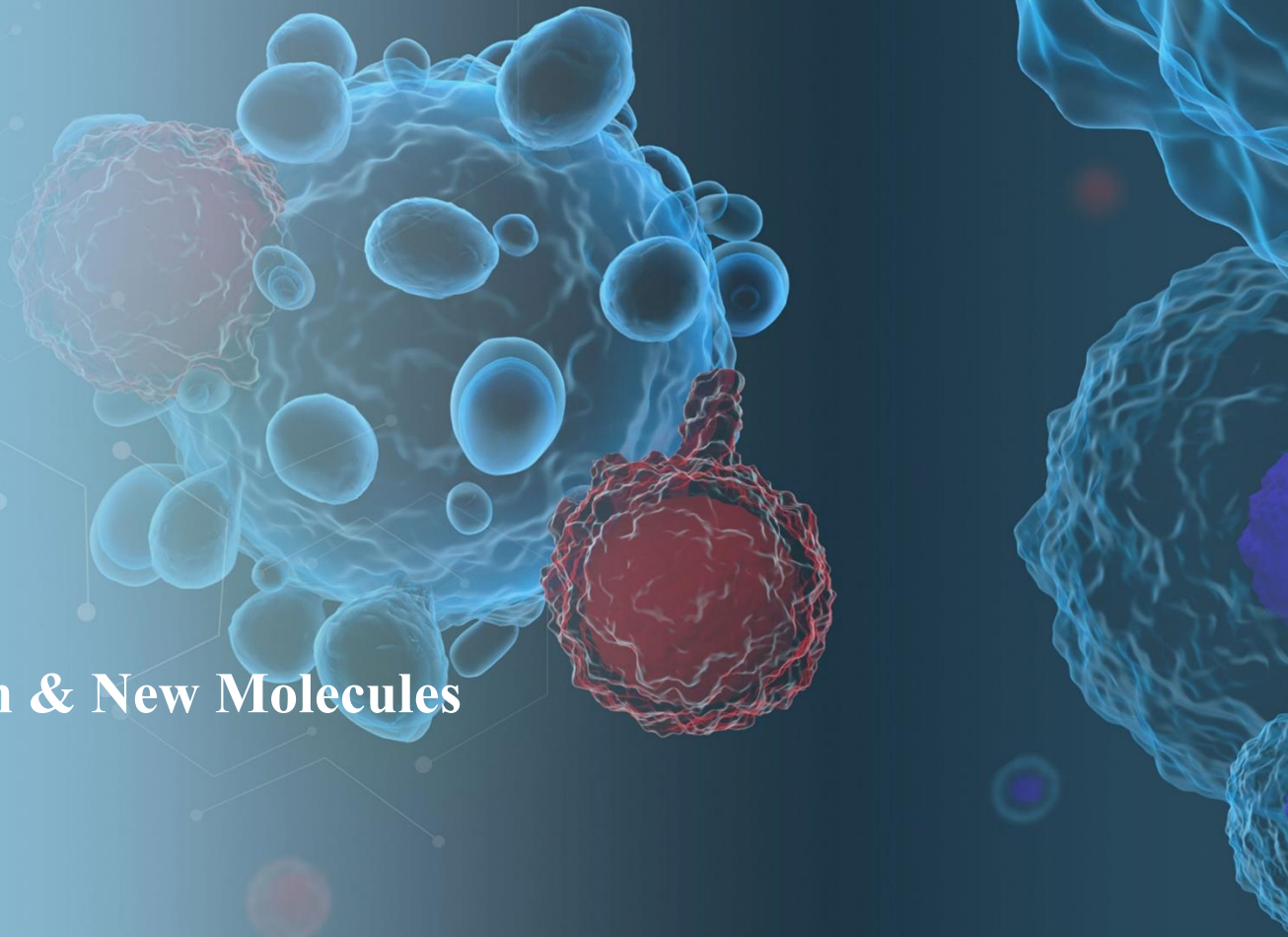
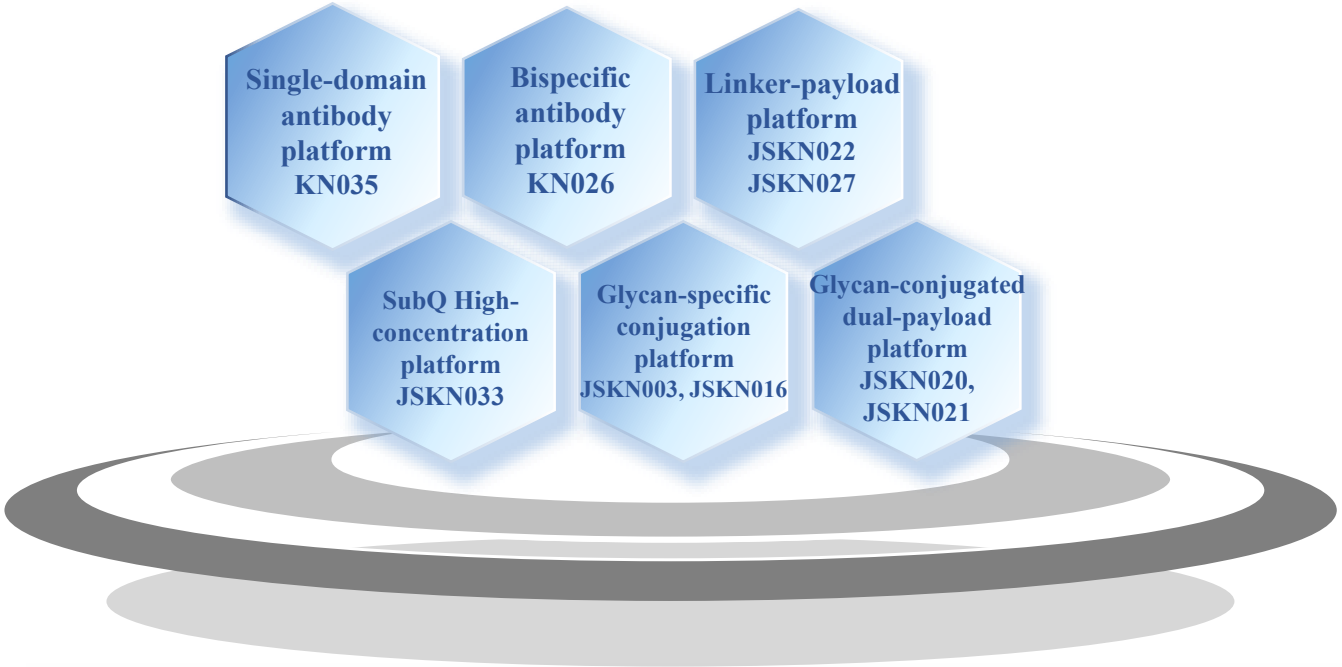


03

Technology Platform & New Molecules

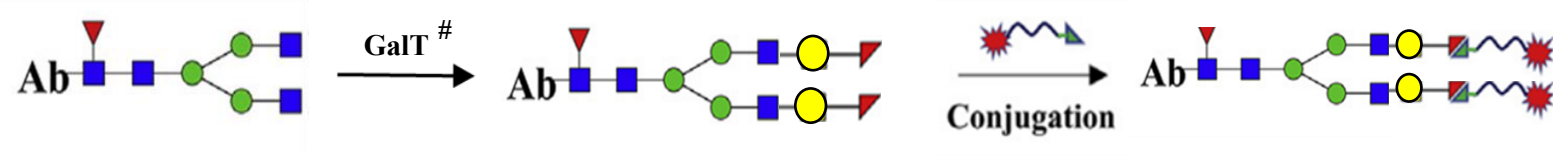
Proprietary Technology Platforms



- The company has established proprietary technology platforms in bispecific antibodies, multifunctional protein engineering, and ADCs, enabling the development of safe and effective innovative drugs for patients.

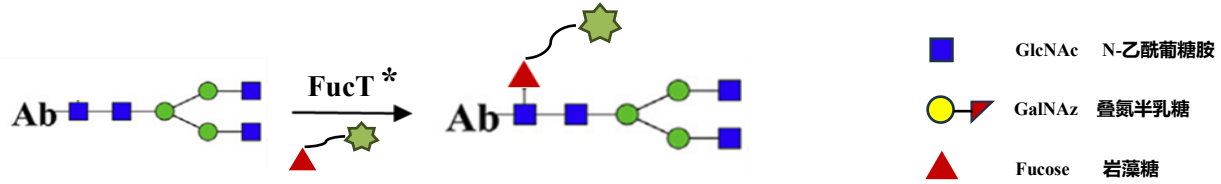
Glycan-specific Conjugation Technology: Single Payload Platform

I. Glycan conjugation based on homogeneous G0F prep – DAR=4



#: GalT1 with improved enzymatic transfer efficiency and stability

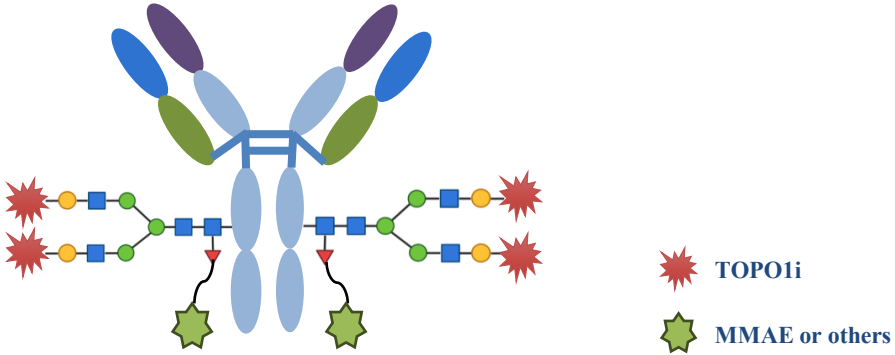
II. Glycan conjugation based on defucosylated prep – DAR=2



*: Fucose transferase with the ability of transferring large molecules (linker payload, peptide, small proteins, siRNA…)

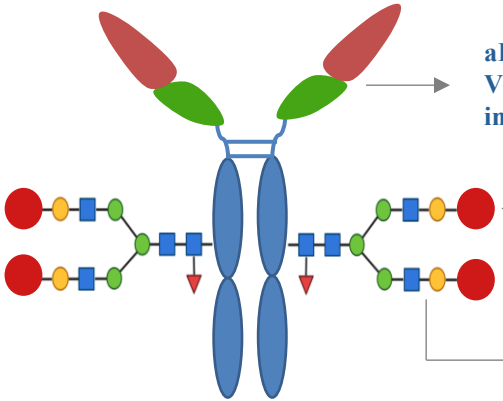
Glycan-specific Conjugation Technology: Dual Payload Platform

III. Glycan conjugation dual payload based on combination of DAR4+DAR2 platforms



- Broad applicability with TOPO1i（T01）and tubulin inhibitor（MMAE）duo had been tested
- More payloads are being selected and engineered, e.g. molecular glue, degraders, synthetic lethal pairs
- Glycan-specific conjugation can be organically combined with other conjugation methods

First-in-Class Multifunctional ADC JSKN022 (PD-L1/ITGB6/8)

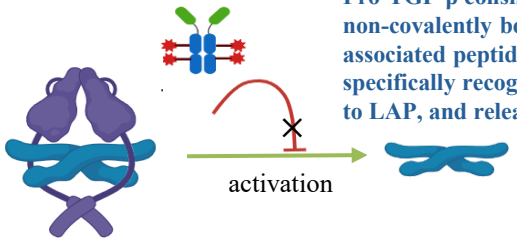


aPD-L1/ITGB6/8 bispecific VHH fragment → stronger internalization vs mAb

Self-developed Topo1 inhibitor → 2–10× higher cytotoxicity than Dxd

Glycan site-specific conjugation → excellent hydrophilicity

MW ~80KDa → better tumor penetration

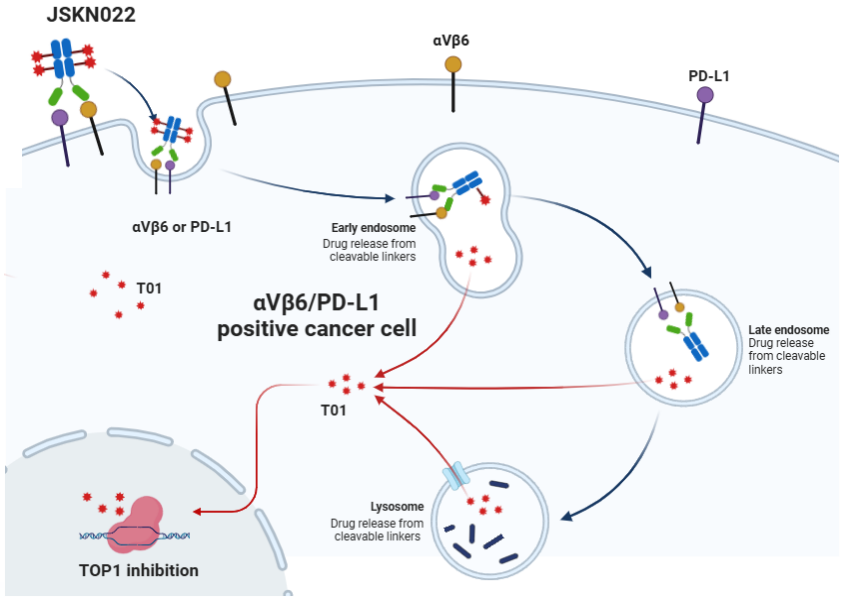


Pro-TGF-β

TGF-β1/β3

Pro-TGF-β consists of mature TGF-β non-covalently bound to latency-associated peptide (LAP); αvβ6 and αvβ8 specifically recognize this pro-form, bind to LAP, and release mature TGF-β.

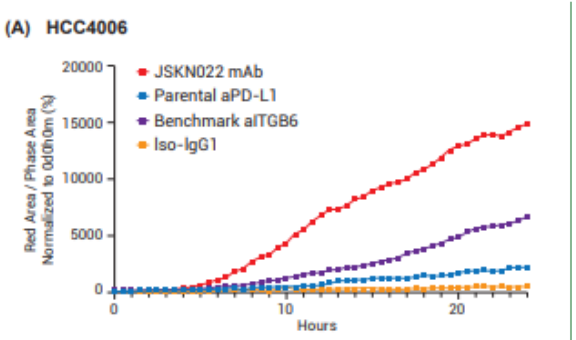
Direct killing of αVβ6 and/or PD-L1-positive tumor cells

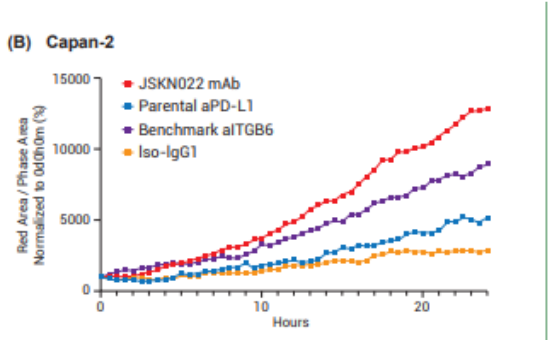


- Direct killing: Targets αvβ6/PD-L1+ cancer cells, releases toxin after endocytosis (direct/bystander effect).
- IO modulation: Blocks PD-1/PD-L1 & mature TGF-β release (via pro-TGF-β recognition by αvβ6/8, binds LAP to inhibit activation).

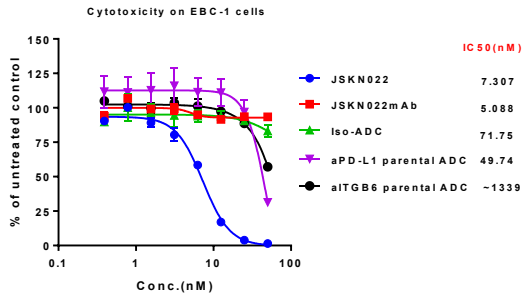
JSKN022 Outperforms mAb ADCs in Internalization and Cytotoxicity

JSKN022 vs mAb ADCs – superior internalization & in vitro cytotoxicity

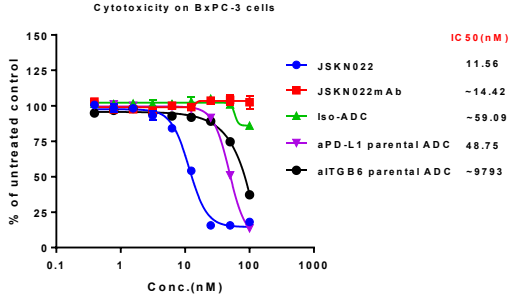




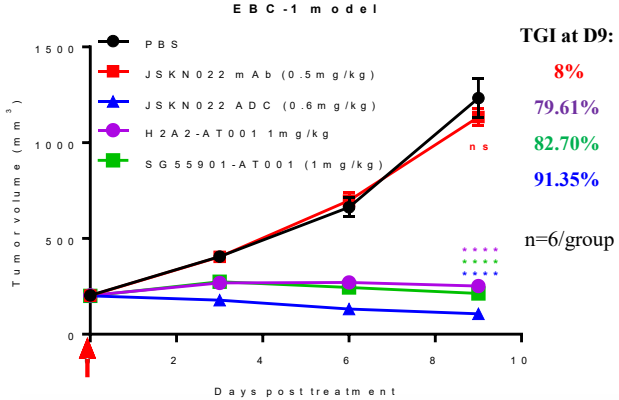
PD-L1 +/ITGB6 ++



PD-L1 +/ITGB6 +



JSKN022 ADC vs others – stronger in vivo tumor killing



- *SG55901-AT001: Antibody sequence matches Pfizer's PD-L1 ADC (SGN-PDL1V), toxin uses JSKN022's TOPOIi*
- *H2A2-AT001: Antibody sequence matches Pfizer's ITGB6 ADC, toxin uses JSKN022's TOPOIi*

First-in-Class EGFR/HER3 Bispecific Dual-Toxin ADC JSKN021

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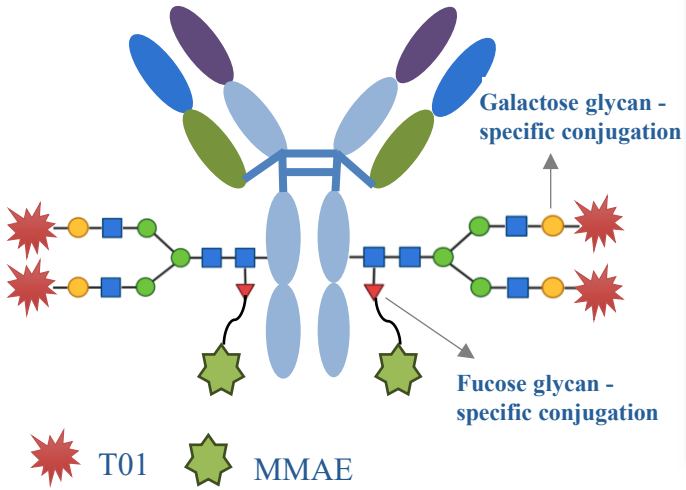
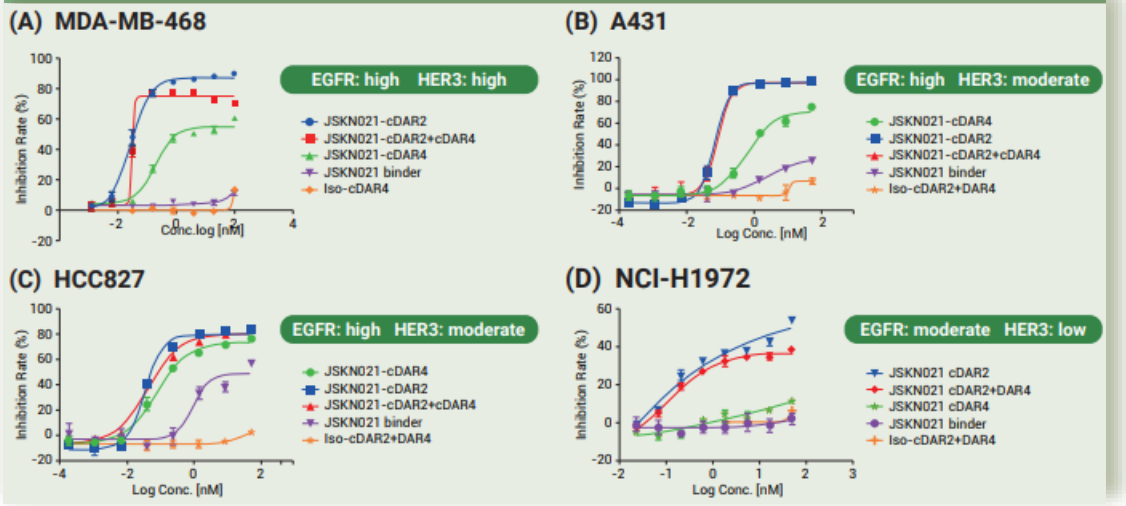
Dual-functional mAb targets EGFR & HER3 (Two-in-One); HER3 affinity 6.63× that of EGFR.



For tumors expressing EGFR/HER3 (single/co-expression), JSKN021 shows stronger cytotoxicity vs single-toxin ADCs



- Two-in-One antibody: anti-HER3 affinity > anti-EGFR → reduced off-target toxicity.
- Two proprietary glycan site-specific conjugation techs → high molecular stability in plasma, minimal free toxin.
- Dual-toxin (TOPO1i/DAR4 + MMAE/DRA2) → overcomes tumor heterogeneity/drug resistance (adenocarcinoma and squamous cell carcinoma exhibit different sensitivities to various toxins).

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04

Business Progress in H1 2025 and Outlook

Key Milestones and Catalysts in 2025

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KN026
- Domestic initiation of Phase III neoadjuvant study for HER2 - positive breast cancer

JSKN003
- Domestic initiation of Phase III study for 2L HER2 - positive breast cancer
- Domestic initiation of Phase III study for platinum - resistant ovarian cancer (PROC) regardless of HER2 expression level
- Inclusion of second - line (2L) gastric cancer in breakthrough therapy, with indication expanded to include cases regardless of HER2 expression level (drugs: chemotherapy + PRO1)

JSKN016
- Domestic initiation of Phase II study of combined chemo + IO + TKI for NSCLC

JSKN033
- First patient dosed in China's Phase I/II study

KN026
- Phase III neoadjuvant study for HER2 - positive breast cancer completes full patient enrollment (control group: docetaxel ± carboplatin, n = 520)
- IND for Phase III study of KN026 treating HER2-positive gastric/gastroesophageal junction cancer submitted to and accepted by CDE
- 2L and above HER2 - positive gastric cancer to be filed for NDA in China

JSKN003
- 2L+ HER2+ breast cancer: Phase III enrollment completed (n=228)
- Gastric/gastroesophageal junction adenocarcinoma: FDA orphan drug designation granted
- HER2-agnostic PROC: FDA-approved to initiate Phase II study

JSKN016
- Initiation of enrollment for JSKN016 combo (IO + chemo) Phase II study in 1L wild-type NSCLC

JSKN022
- IND submission accepted

2025H1 | **2025H2**

KN026
- 2L+ HER2+ gastric cancer: First interim analysis completed; met pre-specified PFS primary endpoint (statistically significant and clinically meaningful); OS showing benefit trend
- 1L HER2+ breast cancer: Phase III enrollment completed (control: trastuzumab + chemo, n=880)

JSKN003
- ASCO publication of clinical data on HER2 - positive breast cancer, gastrointestinal tumors, and PROC regardless of HER2 expression level; initiation of Phase III study of combined KN026 + IO + chemo in treating 1L/surgery - naïve HER2 - positive gastric cancer

JSKN016
- Publication of breast cancer - related data from Phase I study at ASCO; initiation of Phase II study of JSKN016 combined with chemo in treating HER2 - mutant breast cancer

JSKN021, JSKN022
- Publication of molecular design, preclinical pharmacology, and toxicology data at AACR

KN026
- Release of first interim analysis results of Phase III study for 2L and above HER2 - positive gastric cancer

JSKN003
- CDE Application for 1 pivotal clinical study
- CDE Application for 1 breakthrough therapy designation

JSKN016
- CDE Application for 1-2 pivotal clinical studies
- CDE Application for breakthrough therapy designation for 1-2 indications
- Publish HER2-negative breast cancer clinical data

JSKN033
- CDE Application for Phase II Combination Chemotherapy Study
- Enrollment Initiation for Phase II HER2 - Mutant/Expressing NSCLC Study

JSKN022: First patient enrolled in Phase I clinical study; ***JSKN027***: IND submission;
JSKN021: Application for Australian Phase I study

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THANKS

Q&A