ALPHAMAB ONCOLOGY
康寧傑瑞生物製藥
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT
A PHASE III CLINICAL STUDY OF KN026 FOR NEOADJUVANT TREATMENT OF HER2+ BC MET PRIMARY ENDPOINT

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 "**Director(s)**") of the Company is pleased to announce that a phase III clinical study of KN026, co-developed with Shanghai JMT-Bio Technology Co., Ltd. (上海津曼特生物科技有限公司) ("**JMT-Bio**"), a subsidiary of CSPC Pharmaceutical Group Limited ("**CSPC Group**") (Stock Code: 1093), in combination with the docetaxel (albumin-bound) for injection (HB1801) as neoadjuvant treatment for human epidermal growth factor receptor 2 ("**HER2**")-positive ("**HER2+**") breast cancer ("**BC**") (study code: KN026-004), has met the pre-specified primary endpoint of total pathological complete response ("**tpCR**") and the results are highly statistically and clinically significant.

BC is the most prevalent malignant tumor among women in the PRC, of which the HER2+ subtype accounts for approximately 20%-30%. In China, about 75% of BC patients are in the early or locally advanced stage at the time of initial diagnosis. Surgery combined with neoadjuvant and/or adjuvant therapy is the core means to achieve a radical cure for early or locally advanced BC. Studies have shown that patients who achieve tpCR after neoadjuvant therapy have significantly improved event-free survival (EFS) and overall survival (OS), and this benefit is particularly evident in HER2+ BC. Despite this, after receiving the standard neoadjuvant treatment regimen – trastuzumab combined with pertuzumab and chemotherapy (THP/TCbHP) – only about half of the patients with early or locally advanced HER2+ BC can achieve tpCR. In addition, the goal of neoadjuvant therapy is not only to improve tpCR, but also to create conditions for implementing surgery as early as possible. Therefore, there is still a clinical need to explore better neoadjuvant treatment regimens that can allow for earlier surgery.

Neo-Healer (KN026-004) is a randomized, controlled, open-label, multicenter phase III clinical study, planning to enroll approximately 520 patients with early or locally advanced HER2+ BC, randomly assigned at a 1:1 ratio. The study is designed to evaluate the efficacy and safety of KN026 in combination with HB1801 ± carboplatin versus trastuzumab plus pertuzumab and docetaxel ± carboplatin, as neoadjuvant therapy for early and locally advanced HER2+ BC. The primary endpoint of the study is tpCR assessed by a Blinded Independent Review Committee (BIRC). The study results demonstrated that, compared with the current standard of care, KN026 in combination with HB1801 ± carboplatin significantly improved the tpCR of patients. The detailed data of this study will be announced at an international academic conference in the near future.

ABOUT KN026 (Anbenitamab, 安尼妥單抗)

KN026 is an anti-HER2 bispecific antibody independently developed by Alphamab Oncology using the proprietary Fc-based heterodimer bispecific platform technology called CRIB (Charge Repulsion Induced Bispecific). Anbenitamab can simultaneously bind two non-overlapping epitopes of HER2, resulting in HER2 signal blockade. Through antibody-induced receptor clustering, it enhances ADCC and CDC effects while promoting the down-regulation of HER2 receptors on the cell surface.

KN026 has been granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) for the treatment of HER2+ or HER2-low gastric cancer ("**GC**"). It has also been granted Breakthrough Therapy Designation by the National Medical Products Administration (國家藥品監督管理局) (the "**NMPA**") as second-line or above treatment of HER2+ GC/gastroesophageal junction cancer. Furthermore, the New Drug Application for KN026 in combination with chemotherapy for this indication was accepted by the NMPA in September 2025. And the application is currently under review.

Currently, multiple registrational clinical trials of KN026 for indications such as first-line treatment of HER2+ GC/gastroesophageal junction cancer, first-line treatment of HER2+ BC, and neoadjuvant and adjuvant treatment of HER2+ BC are ongoing.

In August 2021, we entered into a licensing agreement with JMT-Bio, pursuant to which JMT-Bio was granted exclusive development and commercialization rights for KN026 in BC and GC indications within Mainland China (excluding Hong Kong, Macau, and Taiwan).

ABOUT HB1801

HB1801 is one of the representative drugs independently developed by the nanomedicine technology platform of CSPC Group. Currently, multiple modified drugs developed based on this technology platform have been approved for launch, including mitoxantrone liposome, irinotecan liposome and paclitaxel (albumin-bound). Docetaxel is a paclitaxel analogue that is currently widely used in clinical practice both domestically and overseas for the monotherapy or combination therapy of multiple solid tumors such as BC, non-small cell lung cancer, GC and pancreatic cancer. However, docetaxel has high hydrophobicity, and current formulations need to use polysorbate 80 ("**Tween-80**") and ethanol as solvents, leading to many limitations in clinical application: it is easy to cause severe allergic reactions, can only be administered at low concentration and low drip rate; the product has poor compatibility and stability, requiring the use of infusion devices without

polyvinyl chloride (PVC) material and making clinical use inconvenient. HB1801 encapsulates docetaxel in human serum albumin. Because it does not contain Tween-80 and ethanol, it has the following advantages compared with docetaxel injection: (1) Safety: no hormone pretreatment is required, it can be administered rapidly at high concentration, with higher safety and patient compliance; (2) Efficacy: it has significant effects in multiple preclinical tumor models, and can be administered at a larger dose clinically, further improving efficacy.

Results of multiple early clinical studies at different stages showed that HB1801 demonstrated better anti-tumor efficacy and safety than docetaxel injection, achieving the goal of reducing toxicity and increasing efficacy. Currently, HB1801 has entered the pivotal registrational Phase III clinical trial stage in indications such as BC and GC.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in the PRC with a fully integrated proprietary technology platform in antibody-drug conjugates ("**ADC(s)**"), bispecific antibodies and multi-functional protein engineering. The Company's highly differentiated in-house pipeline consists of ADCs, monoclonal antibodies and bispecific antibodies in staggered development status in oncology, including, among others, one product approved for marketing by the NMPA and multiple products in phase III or pivotal clinical trial stages. 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.

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 KN026 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, March 31, 2026

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, Mr. CHO Man as non-executive Director, and Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang as independent non-executive Directors.