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ALPHAMAB ONCOLOGY

Alphamab Oncology (9966.HK)
2025 Annual Results Presentation

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Agenda

01 FINANCIAL OVERVIEW & BUSINESS HIGHLIGHTS OF 2025

02 CLINICAL PROGRESS

03 KEY UPCOMING MILESTONES & CATALYSTS OF 2026

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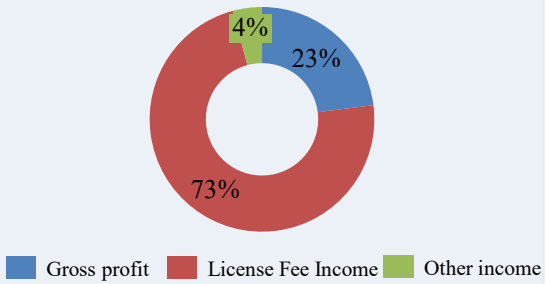
01

Financial Overview & Business Highlights of 2025

Financial Overview of 2025

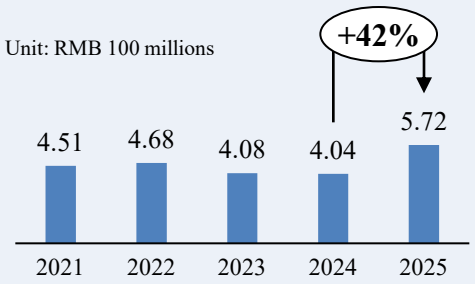
Revenue

566millions



R&D expenses

572millions



Cash Position

1,350millions

Profit/Loss

-114millions

Business Highlights Since 2025

9 Phase III Trials Underway

KN026：
- **≥2L HER2+ GC/GEJ，+ chemotherapy，NDA accepted**
- **1L HER2+ BC，+ nab-docetaxel**
- **HER2+ neoadjuvant BC，+ nab-docetaxel**
- HER2+ adjuvant BC，+ nab-docetaxel

JSKN003：
- **2L HER2+ BC，monotherapy**
- **≥2L HER2-low expressing BC，monotherapy**
- **≥2L PROC，regardless of HER2 expression，monotherapy**
- ≥2L HER2+ CRC，monotherapy

JSKN016：
- Later-line TNBC，monotherapy

KN026: NDA accepted in China for ≥2L GC/GEJ; relevant indication granted BTD in China

10+ Phase II Trials Underway

KN026：
- 1L GC，+ chemotherapy ± PD-1 monoclonal antibody

JSKN003:
- 1L HER2+ GC or perioperative treatment，+ chemotherapy ±PD-1±KN026

JSKN016：
- CDK4/6-pretreated HR+BC，+chemotherapy or a SERD inhibitor
- ≥ 2L NSCLC，+furmonertinib
- **Two 1L NSCLC combinations: ivonescimab + carboplatin / furmonertinib**

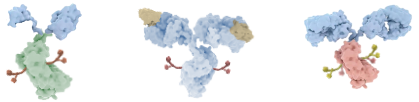
JSKN033:
- Three monotherapy trials: ≥2L CC, ≥2L EC, and 1L HER2-mutant/expressing NSCLC
- 1L CC，+ platinum-based chemotherapy ± bevacizumab

3 Early-Stage Clinical Products Accelerating

JSKN022：
- A total of 18 patients enrolled; study has advanced to the 6th dose-escalation cohort, demonstrating preliminary efficacy and favorable safety profile

JSKN027：
- First patient dosed in Phase I study; patient enrollment is actively underway.

JSKN021：
- IND application accepted in China.



Business Highlights Since 2025 -Continued

6 Domestic & International Designations

JSKN003: 2 Domestic BTD Designations

- PROC, regardless of HER2 expression
- ≥2L HER2+ CRC

JSKN003：**3 FDA Designations** + 1 Approval

- FDA BTD: HER2-expressing, bevacizumab-pretreated PROC
- FDA Orphan Drug Designation: HER2+ GC / GEJ
- FDA Fast Track Designation: PROC, regardless of HER2 expression
- US Phase II Approval: PROC, regardless of HER2 expression

6 Data Presentations at International Congresses

KN026：

- First interim analysis data from the Phase III trial for ≥2L HER2+ GC/GEJ

JSKN003:

- Pooled analysis of JSKN003-101 & 102 trials in HER2-high (IHC 3+) gastrointestinal tumors
- Pooled analysis of JSKN003-101 & 102 trials in PROC
- Pooled analysis of JSKN003-101 & 102 trials in later-line HER2+ BC
- JSKN003-102 trial in HER2+ CRC
- JSKN003-102 trial in primary platinum-refractory ovarian cancer

6 Key Academic Publications

KN026：

- Phase III study in HER2+ GC/GEJ
- Phase II study of KN026 + KN046 in HER2+ solid tumors (excluding BC)
- Phase II study of KN026 + docetaxel in first-line HER2+ recurrent/metastatic BC
- Phase II study in HER2+ GC/GEJ
- Phase II study of KN026 + KN046 in HER2+ BC

JSKN003:

- One preclinical study

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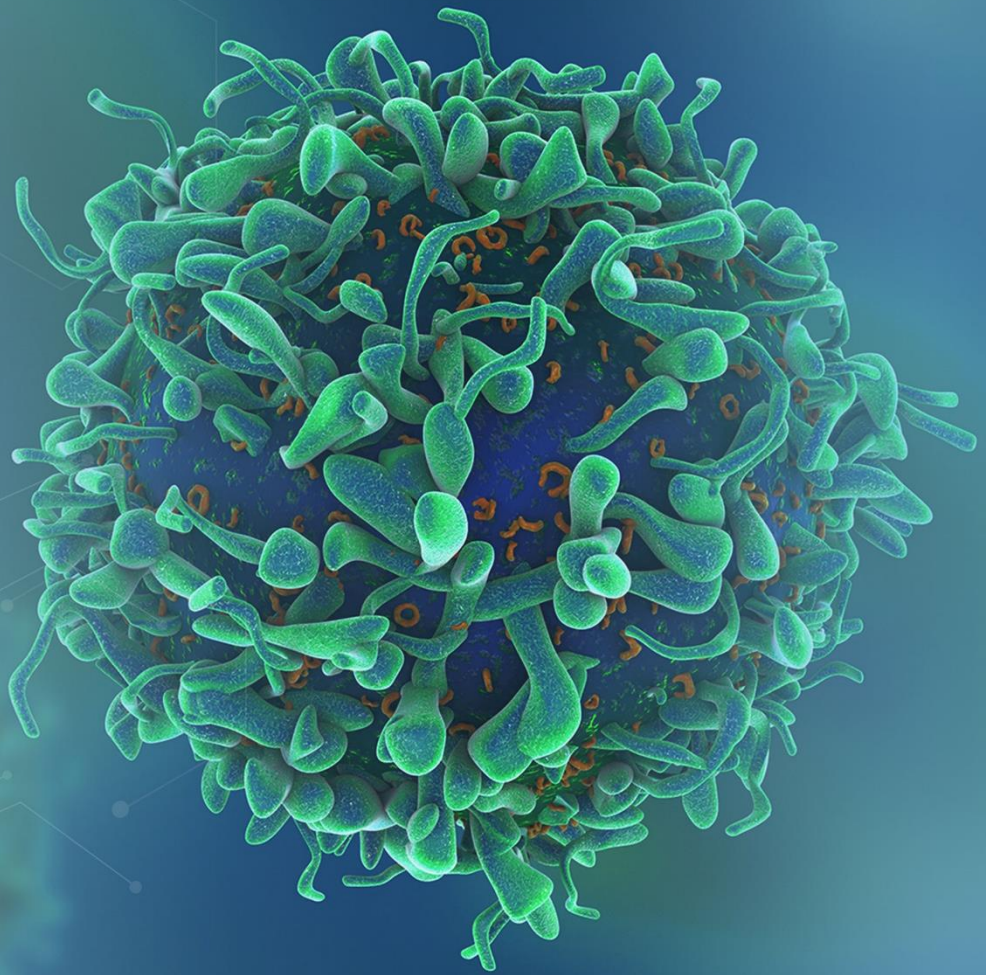

02

Clinical Progress

Strategically Building a Pipeline Centered on Bispecific ADCs

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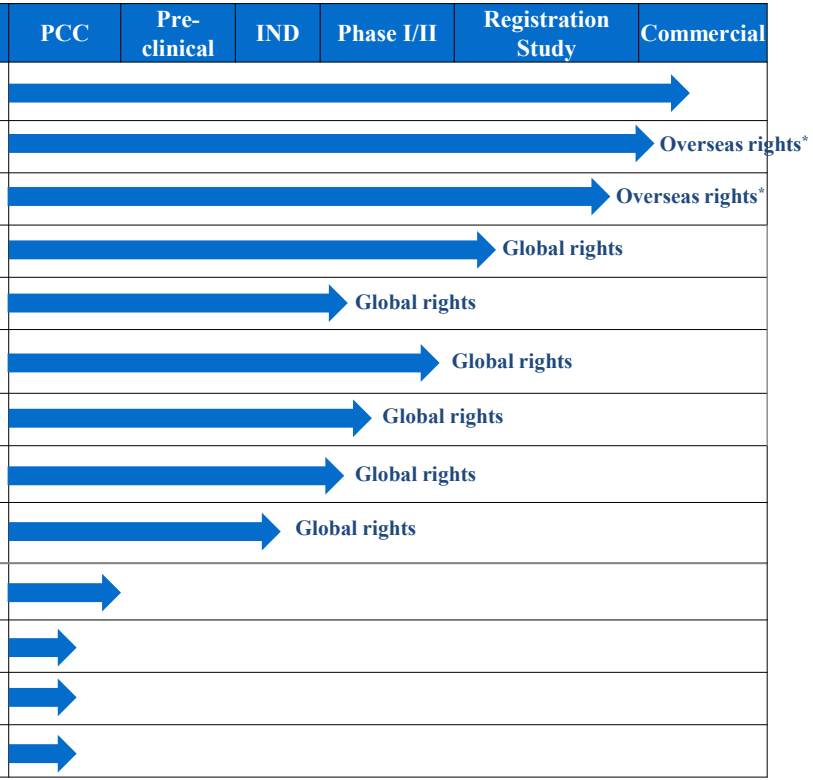
Stage	Project	Target	Modality	Platform	Indication
Commercial Stage	KN035	PD-L1	mAb	SubQ inject nanobody	Solid tumor
Clinical Stage	KN026	HER2 Biparatopic	bsAb	CRIB	Solid tumor
	JSKN003	HER2 Biparatopic	ADC	BADC[1]	Solid tumor
	JSKN016	TROP2/HER3	ADC	BADC	Solid tumor
			SubQ ADC	BADC	Solid tumor
	JSKN033	JSKN003+IO	ADC+IO	Co-formulation SubQ	Solid tumor
	JSKN022	PD-L1/ITGB6	ADC	BADC	Solid tumor
	JSKN027	PD-L1/VEGFR2	ADC	BADC	Solid tumor
	JSKN021	EGFR/HER3	ADC	BADDC[2]	Solid tumor
R&D **Global rights**	JSKN029	Undisclosed	ADC	BADC	Solid tumor
	JSKN034	Undisclosed	ADC	BADC	Solid tumor
	JSKN037	Undisclosed	ADC	BADDC	Solid tumor
	JSKN050	Undisclosed	Undisclosed	Undisclosed	Solid tumor



1.Bispecific antibody-drug conjugate (BADC).

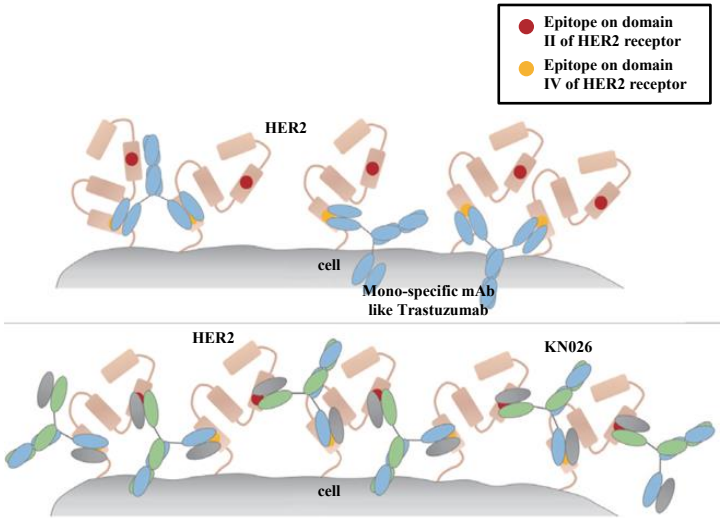
2.Bispecific antibody dual-drug conjugate (BADDC).

*CSPC holds China rights

KN026 Overview

KN026：HER2 Bispecific Antibody

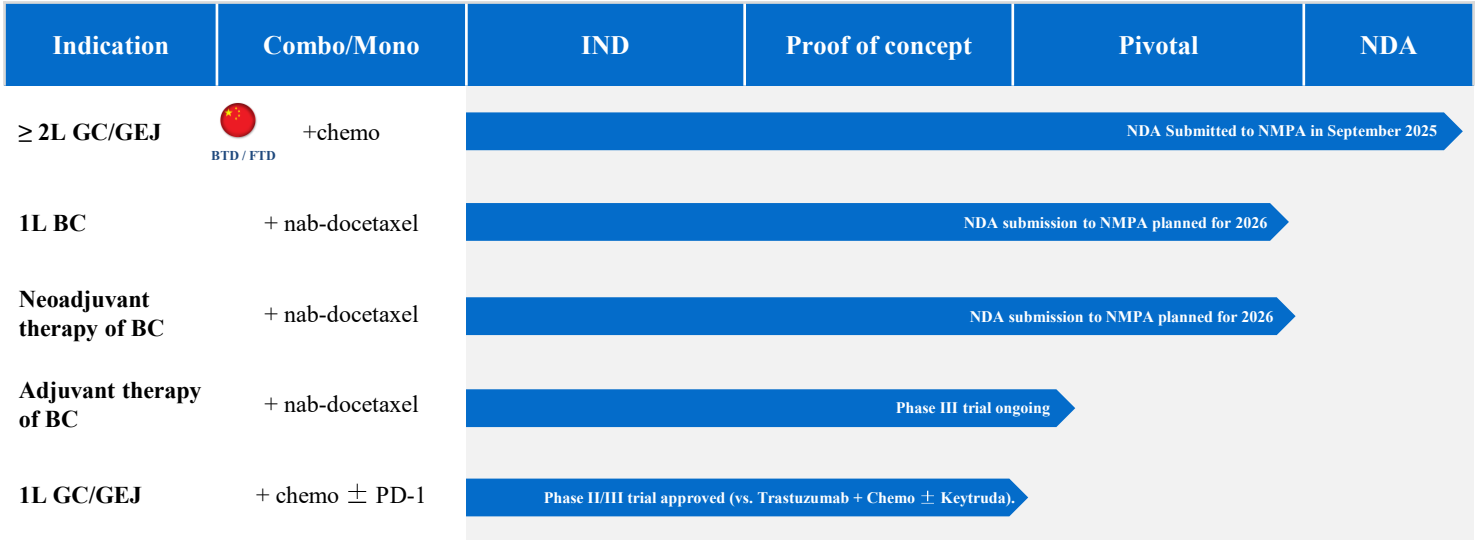
Mechanism of action



Highlights

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

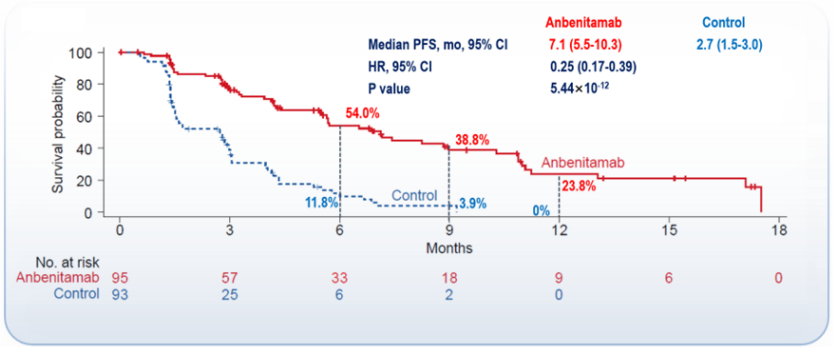
Key Clinical Trials of KN026



- 4 Phase III Trials Ongoing; NDA for ≥2L GC/GEJ Accepted
- Phase III in 1L BC: Enrollment Completed; Readout in H1 2026
- Neoadjuvant therapy of BC: Enrollment Completed; Readout in H1 2026

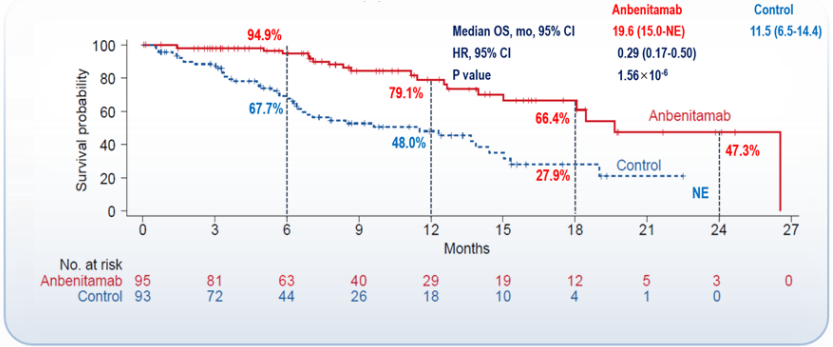
KN026：≥2L GC/GEJ Primary Endpoint-IRC-assessed PFS and OS

Progression-free Survival (PFS)



*At cut-off date of April 3,2025, 121 PFS events occurred; The median follow-up duration was 9.7 months in the anbenitamab group and 9.8 months in the control group.

Overall Survival (OS)



*At cut-off date of April 3,2025, 63 OS events occurred; The median follow-up duration was 9.7 months in the anbenitamab group and 9.8 months in the control group.

- **KN026 + Chemo：mPFS: 7.1 months, HR=0.25 (75% reduction in risk of progression or death vs chemo + placebo)；**
- **mOS: 19.6 months (immature), HR=0.29 (71% reduction in risk of death).**

- Date cut-off: April 3, 2025

KN026+Chemo Demonstrates BIC Efficacy Data in 2L+ HER2+ GC/GEJ

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Agent Trail	KN026 + Chemo KN026-001 / KC-WISE	T-DXd DG-06	RC48 C008	T-DXd DG-04	Ramucirumab + Chemo RAINBOW-Asia (HER2-Unselected)	Trastuzumab + Chemo TOGA (1L)	Pertuzumab + Trastuzumab + Chemo Keynote-811 (1L)
mPFS (m)	7.1	5.7	4.1	6.7	4.1	6.7	10.0
HR	0.25	/	/	0.74	0.77	0.71	0.73
mOS (m)	19.6	11	7.9	14.7	8.7	13.8	20.0
HR	0.29	/	/	0.7	0.96	0.74	0.8

- **In patients treated in second- and third-line settings, KC-WISE demonstrated efficacy significantly exceeding that of T-DXd in second-line and TOGA in first-line, and approached the OS data of Keynote-811 in the PD-L1–positive population.**
- **KN026 is currently being evaluated in Phase II and Phase III trials for the first-line and neoadjuvant treatment of GC/GEJ.**
- **Based on its outstanding second-line data, KN026 is expected to elevate the current standard of care and become a life-cycle therapy for HER2-positive gastric cancer.**

KN026-003 First-Line BC (Phase III) Trial Design

A Randomized, Controlled, Open-Label, Multicenter Phase III Study to Evaluate the Efficacy and Safety of KN026 combined with HB1801 versus Trastuzumab combined with Pertuzumab and Docetaxel as First-Line Treatment in HER2-Positive Recurrent or Metastatic Breast Cancer

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 PS 0-1
- ***N=~880***

KN026 + HB1801
VS
PTH

HB1801：Albumin-bound docetaxel developed by CSPC
PTH：Trastuzumab + Pertuzumab + Docetaxel

Primary Endpoint:

- PFS (BIRC)

Secondary Endpoints:

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

KN026-004 Neoadjuvant Therapy of BC (Phase III) Trial Design

A Randomized, Controlled, Open-Label, Multicenter Phase III Study to Evaluate the Efficacy and Safety of KN026 combined with HB1801 ± Carboplatin versus Trastuzumab combined with Pertuzumab and Docetaxel ± Carboplatin as Neoadjuvant Therapy in Early or Locally Advanced HER2-Positive Breast Cancer

Key Inclusion Criteria:

- Central lab-confirmed HER2+ (IHC 3+ or ISH+)
- ≥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 + Docetaxel

Primary Endpoint:

- tpCR (BIRC)

Secondary Endpoints:

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

This clinical trial adopts a 6-week regimen, comparing with the most intensive PTH ± carboplatin regimen, and is expected to establish a new standard of care for neoadjuvant breast cancer.

KN026-007 Adjuvant Therapy of BC (Phase III) Trial Design

A Randomized, Controlled, Open-Label, Multicenter Phase III Study to Evaluate the Efficacy and Safety of KN026 combined with HB1801 and Chemotherapy versus Trastuzumab combined with Pertuzumab and Chemotherapy as Adjuvant Therapy in Resectable HER2-Positive Breast Cancer

Key Inclusion Criteria:

- Central lab-confirmed HER2+ (IHC 3+ or ISH+)
- Prior mastectomy or lumpectomy
- Pathologically positive regional lymph nodes
- ECOG PS 0-1
- ***N=~1800***

KN026 + HB1801 +Chemo
VS
PT + Chemo

HB1801: Albumin-bound docetaxel developed by CSPC
PT + Chemo: Trastuzumab + Pertuzumab + Chemotherapy

Primary Endpoint:

- iDFS

Secondary Endpoints:

- DFS、RFI、DRFI
- OS
- safety
- PK
- immunogenicity

KN026-006 First-Line GC (Phase II/III) Trial Design

A Phase II/III Study to Evaluate the Efficacy and Safety of KN026 combined with Chemotherapy with or without a PD-1 Inhibitor as First-Line Treatment in HER2-Positive Locally Advanced or Metastatic Gastric/Gastroesophageal Junction Adenocarcinoma

Key Inclusion Criteria:

- ECOG PS 0-1
- HER2+ unresectable locally advanced or metastatic GC/GEJ without prior systemic therapy
- Pathologically confirmed HER2+ GC (IHC 3+ or IHC 2+/ISH+)

Phase II
（N=60）

KN026 + Chemo ±PD-1 VS Trastuzumab + chemo ±PD-1

Stratification factor in Phase II:：
- PD-L1 status（CPS ≥ 1 vs CPS ＜1）

Phase III
（N=430）

KN026 + Chemo ±Enlonstobart VS Trastuzumab + Chemo± Pembrolizumab

Stratification factors in Phase III:
- HER2 status（IHC3+ vs IHC2+/ISH+）
- PD-L1 status（CPS ≥ 1 vs CPS ＜1）
- ECOG PS（0 vs 1）

Primary Endpoint:
- PFS (BIRC)

Key Secondary Endpoint:
- OS

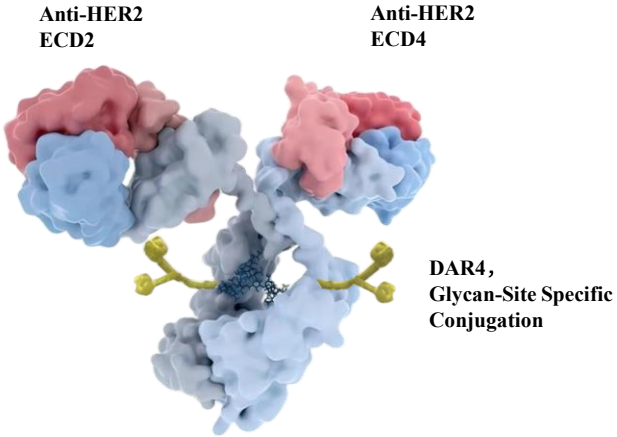
Secondary Endpoints:
- PFS (INV)
- ORR, DCR, DOR （BIRC）
- AE
- PK
- ADA

Directly comparable to KEYNOTE-811 (pembrolizumab + trastuzumab + chemotherapy vs placebo + trastuzumab + chemotherapy). According to data presented at the 2024 ESMO Congress, for first-line GC treatment in the ITT population : median OS: 20.0 months vs 16.8 months, HR = 0.80; median PFS: 10.0 months vs 8.1 months, HR = 0.73.

JSKN003 Overview

JSKN003： HER2 Bispecific ADC

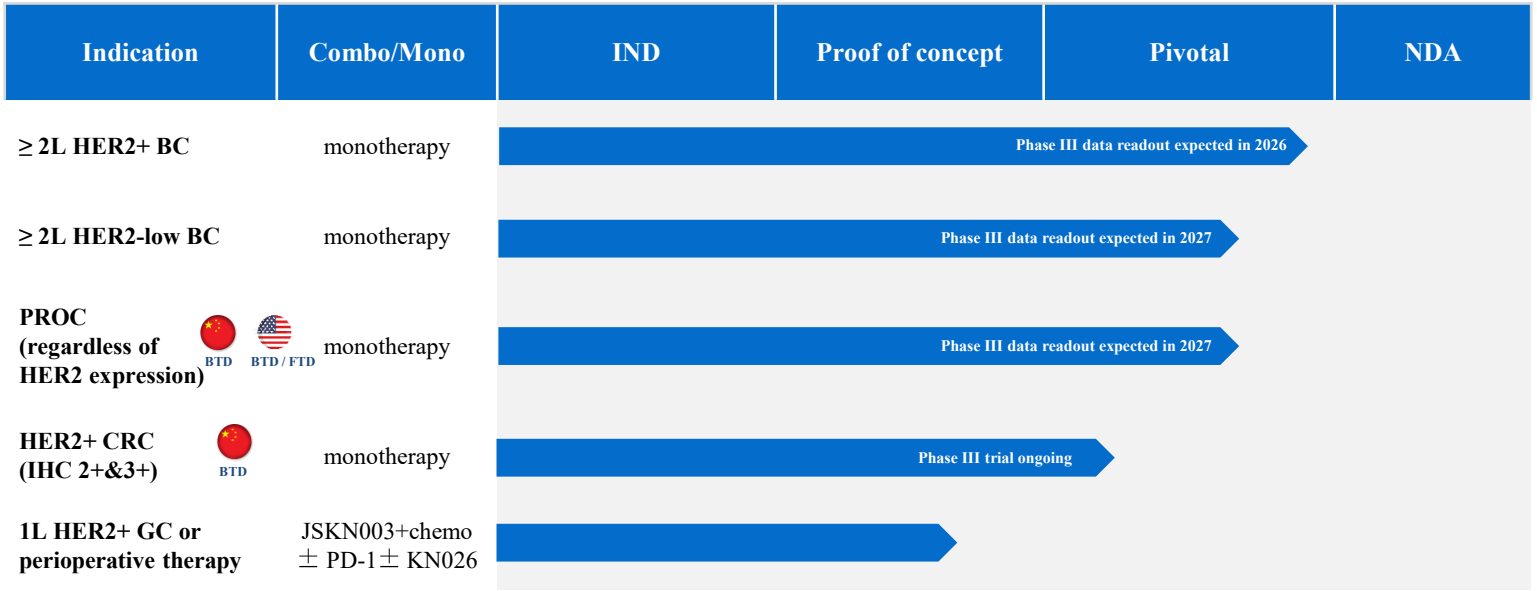
Molecular Design



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.

Key Clinical Trials of JSKN003



- 4 Phase III trials are ongoing. Among them, the ≥2L HER2+ BC study has completed patient enrollment, with an NDA submission planned for this year. The FDA has also approved the initiation of a Phase II trial for PROC in the United States.
- 5 domestic and international designations : PROC: CDE and FDA BTDs + FDA FTD ; CRC: CDE BTD; GC/GEJ: FDA Orphan Drug Designation

JSKN003-301 HER2+ BC (Phase III) Trial Design

A Randomized, Controlled, Open-Label, Multicenter Phase III Study to Evaluate the Efficacy and Safety of JSKN003 versus Trastuzumab Emtansine (T-DM1) in 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 PS 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

JSKN003 Monotherapy in HER2+ BC

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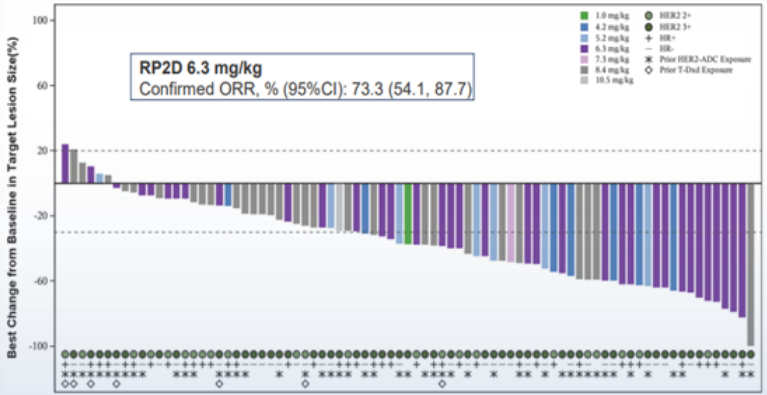
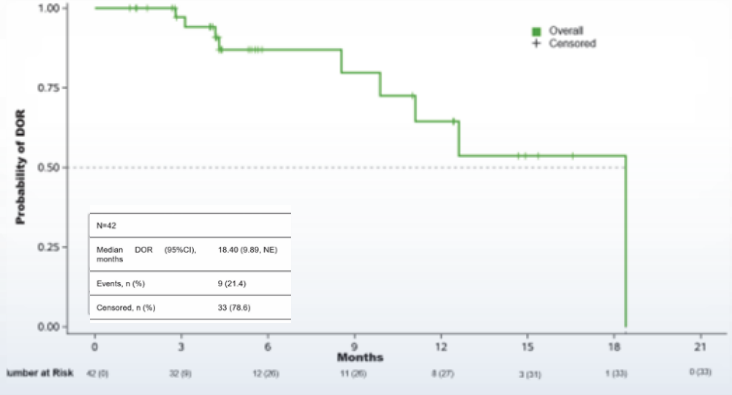
2025 ASCO ANNUAL MEETING

Waterfall Plot



DoR Curve



- **In the RP2D cohort (n=30), among T-DXd-naïve patients, the latest data show a confirmed ORR of 73.3%.;**
- **Among 7 efficacy-evaluable patients with prior T-DXd treatment, 1 achieved a partial response (PR) and 4 achieved stable disease (SD).o**

- HER2 IHC by local labs.
- Data cut-off: February 28, 2025

JSKN003-302 HER2-low BC (Phase III) Trial Design

A Randomized, Open-Label, Parallel-Controlled, Multicenter Phase III Study to Evaluate the Efficacy and Safety of JSKN003 versus Investigator - Selected Chemo in HER2-Low Recurrent/Metastatic BC

Key Inclusion Criteria:

- Central lab-confirmed HER2 low expression (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 Chemo (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

JSKN003-306 PROC (Phase III) Trial Design

A Randomized, Open-Label, Parallel-Controlled, Multicenter Phase III Study to Evaluate the Efficacy and Safety of JSKN003 versus Investigator - Selected Chemo in Platinum-Resistant Recurrent Epithelial Ovarian Cancer, Primary Peritoneal Cancer, or Fallopian Tube Cancer

Key Inclusion Criteria:

- ≥1 measurable lesion per RECIST 1.1
- 1–4 prior lines of systemic therapy
- FRα-positive patients must have received prior treatment with mirvetuximab soravtansine (unless contraindicated)
- ECOG PS 0-1
- ***N=556***

JSKN003 （6.3mg/kg Q3W）
vs.
Investigator - Selected Chemo (Paclitaxel / Liposomal Doxorubicin / Topotecan)

Stratification Factors:
- Platinum-free interval (≤3 months vs 3–6 months)
- Prior lines of therapy (1/2 lines vs 3/4 lines)
- HER2 expression level (expression [IHC 1+/2+/3+] vs negative [IHC 0])

Primary Endpoint:
- PFS (BICR)
- OS

Secondary Endpoints :
- ORR, DOR, DCR(BICR)
- PFS2
- PFS, ORR, DOR, DCR (INV)
- AE
- PK
- ADA

JSKN003 is expected to become BIC for all-comer PROC.

JSKN003 Demonstrates Superior Efficacy in PROC All-Comers vs Competitors

Trial	JSKN003-101 & 102	DESTINY-PanTumor02[1]	MIRASOL[2]	
	PROC All-Comers	HER2-expressing	FRα +	
	N=47	N=40	N=453	
Agent	JSKN003	Enhertu	Mirvetuximab	Chemo
HER2 IHC	Central Lab	Central Lab	/	/
IHC 0	**44.68%**	12.50%	/	/
IHC 1+/2+/3+	38.3% (~6.5% IHC3+)	87.5% (27.5% IHC3+)	/	/
ORR，%	**63.8** (57.1% HER2-negative，72.2% HER2-expressing)	45	42.3	15.9
mPFS (m)	**8.28** (6.64 HER2-negative，9.68 HER2-expressing)	5.9	5.6	4
mOS (m)	Immature (18-month OS rate: 55.98%)	13.2	16.5	13.3

- **PROC indication granted BTDs by NMPA and FDA; PROC indication granted FTD by FDA.**
- **Safety advantage translates into long-term OS benefit.**

Note: JSKN003 data cut-off: Dec 30, 2025

1. A, Melichar B, Siena S, etc.. J Clin Oncol. 2024 Jan 1;42(1):47-58.； 2. Coffman LG, et al. Phase III MIRASOL trial: Updated overall survival results of mirvetuximab soravtansine vs investigator's choice chemotherapy. Annals of Oncology (ESMO abstract), 2024

JSKN003-005 HER2+ CRC (Phase III) Trial Design

A Randomized, Open-Label, Active-Controlled, Multicenter Phase III Study to Evaluate the Efficacy and Safety of JSKN003 versus Investigator - Selected Therapy in Patients with HER2+ Advanced CRC Who Have Failed Prior Treatments with Oxaliplatin, Fluorouracil, and Irinotecan

Key Inclusion Criteria:

- Central lab-confirmed HER2+ (IHC3+, or IHC2+/ISH+)
- Prior failure of chemo, fluoropyrimidine, irinotecan (dMMR/MSI-H: no prior anti-PD-1/PD-L1 failure)
- ECOG PS 0-1
- ***N=123***

JSKN003 （6.3mg/kg Q3W）
vs.
Investigator - Selected Therapy
（Regorafenib / Fruquintinib / TAS-102）
(Q4W)

Stratification Factors:
- HER2 status（ IHC3+ vs. IHC2+ and ISH+ ）
- RAS status（RAS wild-type vs. RAS mutant-type）

Primary Endpoint:

- PFS (BICR)

Secondary Endpoints :

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

HER2+ mCRC: JSKN003 Poised to Provide a Superior Treatment Option

Trial / Efficacy	JSKN003	T-Dxd	TQB2102
	6.3mg/kg	5.4mg/kg	6mg/kg and above
	(n=33)	(n=82)	(n=23)
cORR	**68.80%**	37.80%	34.80%
IHC 3+	84.80%	46.90%	34.80%
IHC 2+/ ISH+	/	5.60%	/
DCR	96.90%	86.60%	87%
mPFS (m)	**11.0** (6.9, 14.0)	5.8 (4.6, 7.0)	/
mDOR (m)	**9.9** (5.8, NE)	5.5 (4.2, 8.1)	/
mOS (m)	Immature (18-month OS rate: 82.3%)	15.9 (12.6, 18.8)	/

- **HER2+ CRC indication granted Breakthrough Therapy Designation by NMPA**
- **Safety advantage translates into long-term OS benefit. Next step: planned global multicenter trial vs. DS-8201**

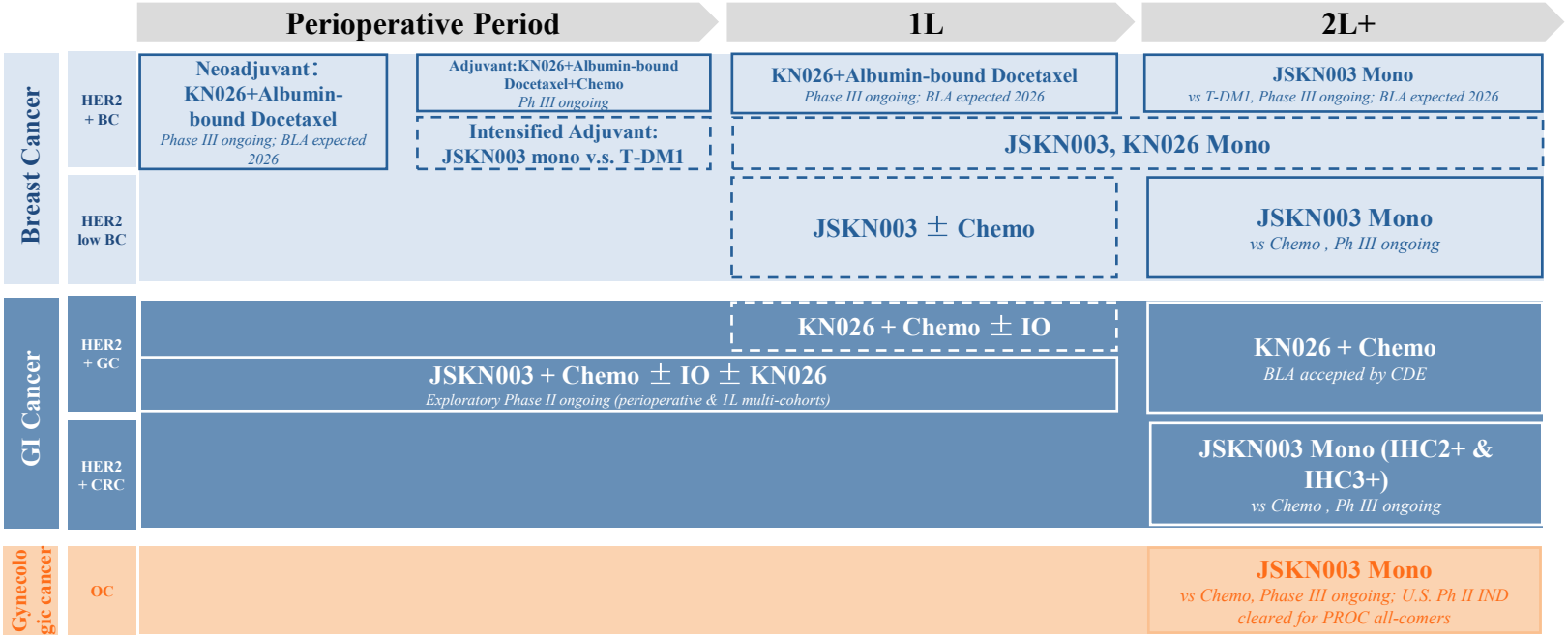
Note: JSKN003 data cut-off : June 30, 2025; median follow-up: 9.3 months; HER2 status confirmed by central laboratory review

JSKN003 monotherapy demonstrates a best-in-class safety profile

Agent	JSKN003	Enhertu	TQB2102	IBI354	SHR-A1811	
Trail	JSKN003-101 & 102[5]	DESTINY-PanTumor02 [4]	NCT05735496 (Ph1) [1]	NCT05636215 (Ph1) [2]	NCT04446260 (Ph1) [3]	
Dose	6.3 mg/kg Q3W (RP2D) (N=280)	5.4mg/kg Q3W (N=267)	1.5-9 mg/kg Q3W (N=181)	6-18mg/kg Q3W (N=368)	1-8mg/kg Q3W	
					Asian (N=261)	Non-Asian (N=46)
≥ grade 3 TRAEs	**17.50%**	38.60%	>30%	21.50%	56.70%	39.10%
Common ≥ grade 3 TRAEs						
Neutrophil count decreased	**1.10%**	19.10%	21.70%	8.20%	44.80%	15.20%
White blood cell count decreased	**0.70%**	2.60%	10.60%	5.40%	26.80%	Undisclosed
Anemia	**2.90%**	8.60%	8.90%	4.10%	18.00%	19.60%
Platelet count decreased	**1.40%**	5.20%	6.10%	1.90%	13.00%	Undisclosed
Lymphocyte count decreased	**1.80%**	Undisclosed	Undisclosed	Undisclosed	3.80%	Undisclosed
Diarrhea	**1.10%**	3.70%	5.00%	Undisclosed	1.90%	Undisclosed
Interstitial lung disease	**0.40%**	1.50%	0%	Undisclosed	0.60%	

Note：1. Data reported at ASCO 2025; 2. Data reported at ESMO 2024; 3. DOI: https://doi.org/10.1200/JCO.23.02044;
4.. https://www.irwebcasting.com/20230606/4/f3ca408120/media/presentation_e.pdf. Meric-Bernstam F, et al. J Clin Oncol. 2024 年1月1日;42(1):47-58
5. JSKN003-101 COD:2025-02-20, JSKN003-102 COD:2025-06-30

Positioning of KN026 and JSKN003



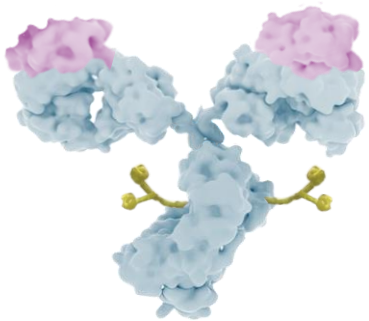
- KN026 & JSKN003: Full Lifecycle Coverage Across HER2-Expressing BC and HER2+ GC

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

JSKN016 Overview

JSKN016: Trop2/HER3 Bispecific ADC

Molecular Design



Anti-HER3 (High Affinity)

Anti-Trop2

DAR4，Glycan-Site Specific Conjugation

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

Key Clinical Trials of JSKN016

Indication	Combo/Mono	IND	Proof of concept	Pivotal
Later-line TNBC	monotherapy		Phase III trial ongoing	
Later-line HR+ BC	monotherapy			
CDK4/6-pretreated HR+ BC	+chemo or a SERD inhibitor			
1L EGFRm NSCLC	+ furmonertinib			
2L EGFRm NSCLC	+ furmonertinib			
1L NSCLC	+ivonescimab monotherapy and carboplatin			
Advanced solid tumor	subcutaneous formulation monotherapy	Phase I trial ongoing in Australia		

JSKN016 monotherapy demonstrates a best-in-class safety profile

Agent	JSKN016[1]	Trodelvy[2]	SKB264[3]	Datroway[4]	
Trial	JSKN016-101&201	ASCENT	SKB264-III-03	Lung05, Lung01, PanTumor01	Breast01, PanTumor01
Dose	4 mg/kg Q2W, N=81	10mg/kg D1D8 Q3W, n=258	5mg/kg Q2W, n=130	6mg/kg Q3W, n=125	6mg/kg Q3W, n=360
TRAEs Leading to Discontinuation	**1.20%**	5%	1.50%	8%	3.10%
≥ grade 3 TRAEs					
Oral Mucositis	**3.70%**	2%	10.80%	9%	7%
Lymphocyte count decrease	**1.20%**	31%	6.90%	11%	9%
Neutrophil count decreased	**0%**	49%	32.30%	1.6% White blood cell decreased	1.60%
Anemia	**0%**	9% Hemoglobin decreased	27.7% Hemoglobin decreased	4.8% Hemoglobin decreased	2.8% Hemoglobin decreased
Fatigue / Asthenia	**0%**	6%	1.50%	6%	4.20%
Interstitial lung disease / Pneumonitis	**0%**	/	/	0.6% Grade3, 0.4% Grade4; 8 deaths among 484 cases	0.7% Grade3; 1 death among 443 cases

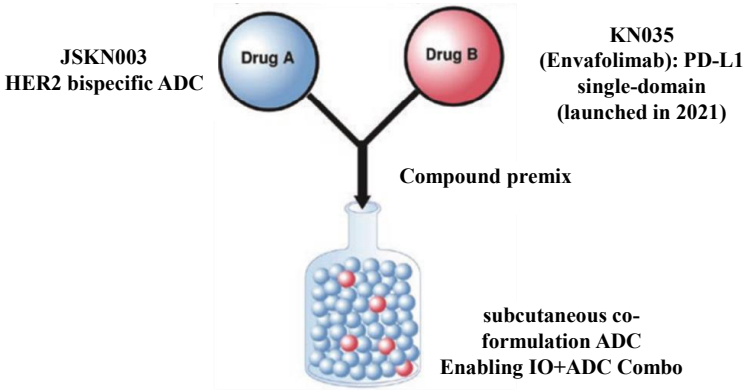
- **Minimal hematologic toxicity enables chemotherapy + immunotherapy combinations. Clinical trials of combination therapy are currently underway in 1L NSCLC and 1L BC.**

Notes:1. 4 mg/kg Q2W is the RP2D for NSCLC. 6 mg/kg Q3W is the RP2D for BC. Data cut-off: Sep 5, 2025; 2. Source: US FDA label; 3. Source: China NMPA label; 4. Source: US FDA label.

JSKN033 Overview

JSKN033: Subcutaneous ADC

Mechanism of action



Highlights

- A high-concentration subcutaneous co-formulation of HER2 bispecific ADC and Envafolimab, enabling injection within 30 seconds
- Realize the combination of IO and ADC
- Further improve the safety and convenience of ADC drugs

Key Clinical Trials of JSKN033

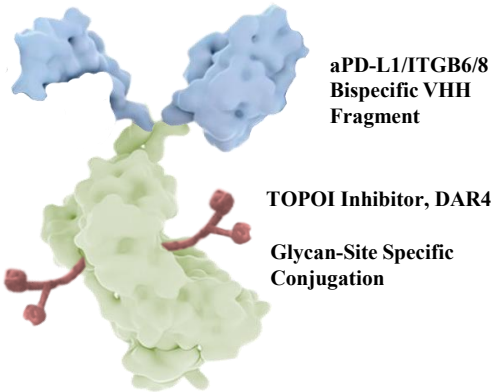
Indication	Combo/Mono	IND	Proof of concept	Pivotal
≥ 2L Cervical Cancer (regardless of HER2 expression)	monotherapy			
1L Cervical Cancer (regardless of HER2 expression)	+ Platinum ± Bevacizumab			
≥ 2L Endometrial Cancer (regardless of HER2 expression)	monotherapy			
1L HER2-mutant/ expressing NSCLC	monotherapy			

- **JSKN033: 132 patients enrolled to date ; ≥2L cervical cancer & endometrial cancer: EOP2 submission planned in 2026; 1L cervical cancer & HER2-mutant/expressing NSCLC: on track**

JSKN022 Overview

JSKN022： PD-L1/ITGB6/8 Bispecific ADC

Molecular Design



Highlights

- Targets αVβ6/8 and/or PD-L1; releases toxin upon internalization, exerting direct cytotoxicity and bystander killing effects
- Immunomodulation: In addition to blocking PD-1/PD-L1 signaling, it inhibits the release of mature TGF-β
- Novel PD-L1/IB6 bispecific VHH contributes to stronger internalization efficiency vs. single-target binders
- An independently developed TOPOI inhibitor with 2–10× stronger cytotoxic activity than Dxd, DAR 4
- JSKN022 features better safety and a wider therapeutic window

JSKN022-101 Phase I Trial Design in China

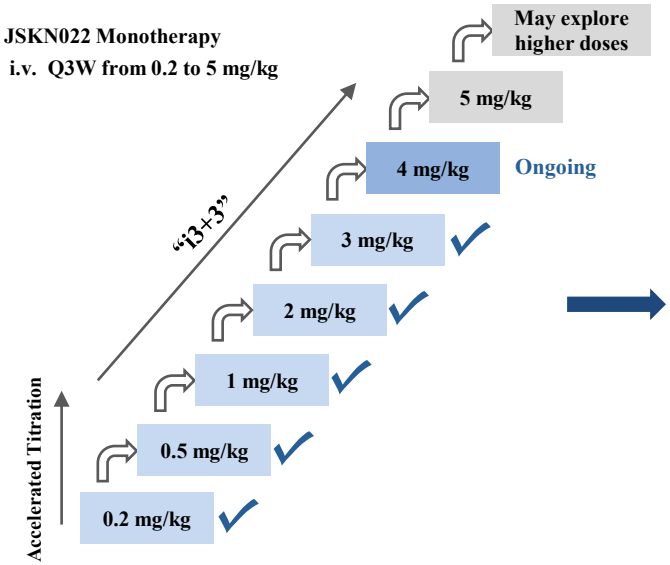
Key Inclusion Criteria

- Age ≥ 18 years
- ECOG PS 0-1
- Advanced solid tumors for which prior standard treatment had proven to be ineffective or intolerable, or no standard treatment is available
- Measurable disease per RECIST v1.1
- Adequate organ function

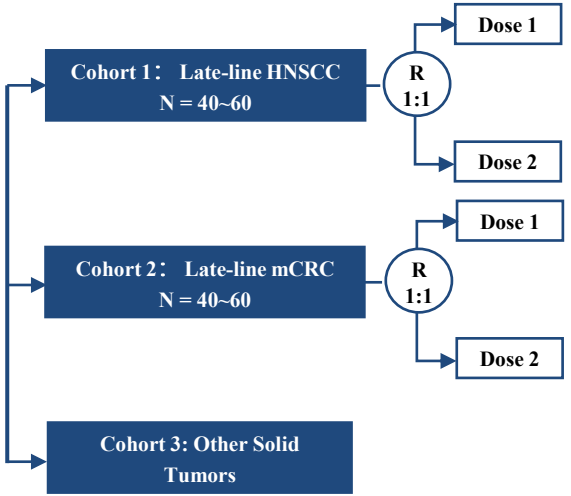
Primary Endpoints

- Safety and Tolerability
- MTD/RP2D

Dose Escalation



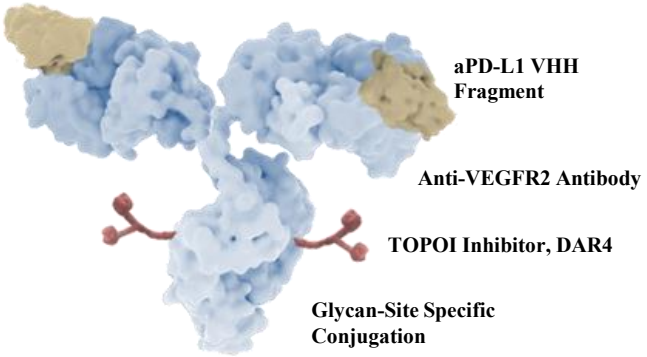
Dose Optimization



- JSKN022: 19 patients enrolled to date; dose escalation reached 4 mg/kg; preliminary efficacy and favorable safety observed.

JSKN027：PD-L1/VEGFR2 Bispecific ADC

Molecular Design



Highlights

- Three-fold synergistic mechanism：targeted chemotherapy, anti-angiogenesis and immunotherapy
- Blocks both PD-L1/PD-1 and VEGF/VEGFR2 signaling pathways
- JSKN027 features better safety and a wider therapeutic window

JSKN027-101 Phase I Trial Design in China

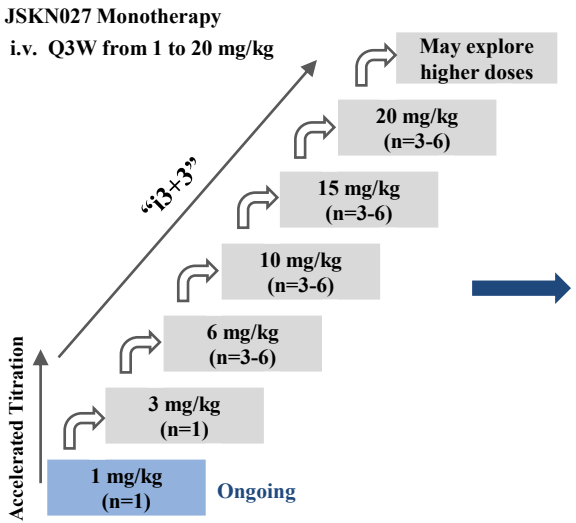
Key Inclusion Criteria

- ≥18 years
- Advanced solid tumors failed to SOC
- At least one target lesion per RECIST 1.1
- ECOG PS 0-1
- Adequate organ function

Primary Endpoints

- DLT
- MTD
- RP2D

Dose Escalation

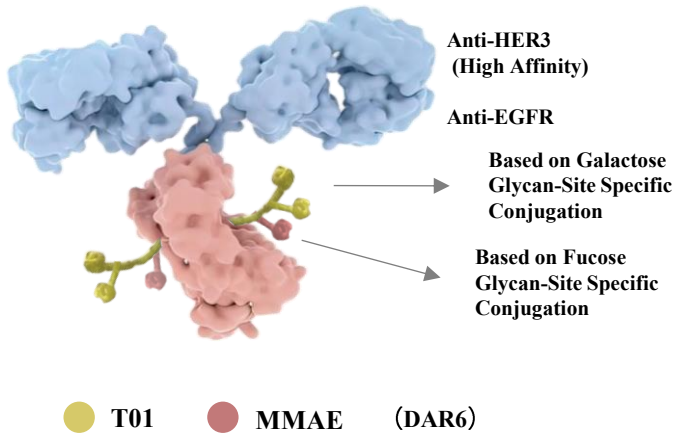


Dose Optimization

- Cohort 1: Advanced CRC failed to SOC N ≤ 50
- Cohort 2: Advanced NSCLC failed to SOC N ≤ 50
- Cohort 3: Advanced HCC failed to SOC N ≤ 50
- Cohort 4: Other solid tumors failed to SOC N ≤ 50

JSKN021：EGFR/HER3 dual payload bispecific ADC

Molecular Design



Highlights

- The two-in-one antibody design has higher affinity for HER3 than for EGFR, reducing off-target toxicity.
- Based on two proprietary glycan-site specific conjugation technologies, it exhibits excellent molecular stability in plasma with minimal free toxin
- Adopting a dual-payload design with TOPOi (DAR4) and MMAE (DAR2) overcomes tumor heterogeneity and resistance to prior therapies
- For tumor cells expressing EGFR, HER3, or both, JSKN021 shows superior cytotoxic activity compared to single-payload ADCs

JSKN021-101 Phase I Trial Design in China

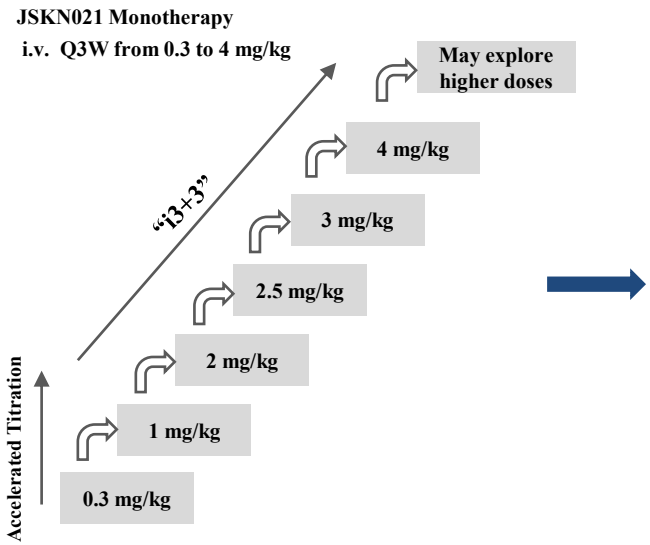
Key Inclusion Criteria

- age 18~75 years
- ECOG PS 0-1
- Advanced solid tumors failed to SOC
- Measurable disease
- Adequate organ function

Primary Endpoints

- Safety and Tolerability
- MTD/RP2D

Dose Escalation



Dose Optimization

- Cohort 1: Advanced EGFRm NSCLC failed to SOC N≤60
- Cohort 2: Other Advanced solid tumors failed to SOC N≤90

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03

Key Upcoming Milestones & Catalysts of 2026

Key Upcoming Milestones & Catalysts of 2026

KN026： Adjuvant BC: Phase III initiated; first patient dosed

JSKN003： CRC: Phase III first patient dosed

JSKN016： TNBC: Phase III initiated; first patient dosed.

JSKN027： Phase I trial: first patient enrolled

JSKN021： Phase I IND accepted

KN026

- Neoadjuvant BC: NDA submission
- 1L BC: Phase III data readout
- 1L BC: NDA submission

JSKN003：

- ≥2L HER2+ BC: Phase III date readout
- ≥2L HER2+ BC: Pre-BLA submission
- PROC: Phase III enrollment completed
- Later-line HER2-low BC: Phase III enrollment completed

2026H1

KN026：

- Neoadjuvant BC: Phase III data readout
- ≥2L GC: approved & launched.

JSKN016：

- CDK4/6-pretreated HR+ BC combo: US Pre-IND meeting completed
- Subcutaneous formulation Phase I in Australia: first patient dosed
- TNBC and HR+ BC mono: data readout

JSKN033： 1L CC combo: Phase II initiated

JSKN022： Dose escalation and dose expansion completed

2026H2

JSKN016:

- NSCLC mono and combo data readout
- 1L NSCLC combo: Phase III initiated

JSKN033: Later-line CC (all-comer): Registration trial initiated

JSKN027： Dose escalation and dose expansion completed

JSK021： Dose escalation completed

1–2 new molecules advanced into preclinical studies

- **KN026 to explore EU launch pathway based on existing data**
- **JSKN021: US IND submission**
- **JSKN022: US IND submission**

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THANKS