ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT

RESULTS OF PHASE III CLINICAL STUDY OF ANBENITAMAB (KN026) FOR NEOADJUVANT TREATMENT OF BC WERE PRESENTED AT LBA ORAL PRESENTATION SESSION OF 2026 ASCO ANNUAL MEETING

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 the significant results from a phase III clinical study of Anbenitamab (trade name: 恩尼妥®, R&D code: KN026), co-developed with JMT-Bio, a subsidiary of CSPC Group, in combination with the docetaxel (albumin-bound) for injection (HB1801) as neoadjuvant treatment for HER2+ BC (study code: KN026-004) have been presented at LBA Oral Presentation Session of the 2026 ASCO Annual Meeting.

KN026-004 is a randomized, controlled, open-label, multicenter phase III clinical study designed to evaluate the efficacy and safety of Anbenitamab in combination with HB1801 ± Carboplatin versus trastuzumab in combination with pertuzumab and docetaxel ± Carboplatin, as neoadjuvant treatment for early and locally advanced HER2+ BC. The primary endpoint was BIRC-assessed tpCR. Patients with early or locally advanced HER2+ BC were randomly enrolled at a 1:1 ratio to receive six cycles of treatment with Anbenitamab in combination with HB1801 ± carboplatin (the "**Anbenitamab Group**"), or trastuzumab in combination with pertuzumab and docetaxel ± carboplatin (the "**THP±Cb Group**"). Patients were stratified according to (i) clinical stage; (ii) hormone receptor status; and (iii) planned administration of carboplatin or not. A summary of the study results is summarized below.

As of January 28, 2026, a total of 521 patients were enrolled in KN026-004. KN026-004 has met its primary endpoint. Efficacy and safety data are presented below.

- **Efficacy:**
  - Based on BIRC assessment, the tpCR rate was 62.4% (95% CI: 56.2 to 68.2) in the Anbenitamab Group, which was significantly higher than 51.2% (95% CI: 44.9 to 57.4) in the THP±Cb Group, with a one-sided P=0.0036. Stratified analyses by carboplatin use consistently demonstrated superior tpCR rates in the Anbenitamab Group versus the THP±Cb Group (carboplatin-containing subgroup: 66.7% vs 54.5%; carboplatin-free subgroup: 59.2% vs 48.6%).

- Consistent findings were also observed for investigator-assessed tpCR rates. The tpCR rate was 63.9% (95% CI: 57.8 to 69.7) in the Anbenitamab Group, significantly higher than 51.2% (95% CI: 44.9 to 57.4) in the THP±Cb Group (one-sided P=0.0011). Stratified analysis by carboplatin use also showed higher tpCR rates in the Anbenitamab Group (carboplatin-containing subgroup: 70.3% vs 53.6%; carboplatin-free subgroup: 59.2% vs 49.3%).

- BIRC-assessed consistent tpCR benefits were maintained across most predefined subgroups, including those stratified by hormone receptor status, clinical stage and planned carboplatin administration. The BIRC-assessed bpCR rate was also significantly higher in the Anbenitamab Group: 64.6% versus 55.0% in the THP±Cb group (one-sided P=0.0099). The investigator-assessed bpCR rate was 65.8% for the Anbenitamab Group and 55.4% for the THP±Cb Group (one-sided P=0.0057).

- **Safety:**

  - The incidence of grade 3 or above TEAEs was 29.3% in the Anbenitamab Group and 28.3% in the THP±Cb Group, indicating comparable rates between the two groups. TEAEs leading to interruption of any study drug occurred in 5.7% and 7.4% of the patients, respectively, while TEAEs leading to discontinuation occurred in 4.9% and 3.5% of the patients, respectively.

  - The most common grade 3 or above TEAEs in the Anbenitamab Group included neutropenia (11.4%), leukopenia (7.6%), anemia (6.5%), thrombocytopenia (3.0%) and diarrhea (3.0%). While the most common grade 3 or above TEAEs in the THP±Cb Group were neutropenia (10.9%), leukopenia (8.5%), anemia (5.0%) and diarrhea (2.7%). The safety profiles, which were characterized primarily by hematologic and gastrointestinal toxicities, were comparable between the two groups, and no new safety signals were identified. The observed toxicities were consistent with the known safety profiles of the respective single agents, and no notable additive toxicity was observed.

- **Conclusion:** For neoadjuvant treatment in patients with early or locally advanced HER2+ BC, the Anbenitamab in combination with HB1801 ± carboplatin regimen achieved a statistically significant improvement in tpCR rate versus the current standard dual HER2 blockade in combination with chemotherapy, while maintaining a manageable safety profile. These results support that Anbenitamab-based regimen has the potential to become a new standard of care for neoadjuvant treatment of early or locally advanced HER2+ BC.

ABOUT 恩尼妥® (ANBENITAMAB INJECTION)

恩尼妥® (Anbenitamab injection, R&D code: KN026) is an anti-HER2 bispecific antibody independently developed by the Company 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 antibody-dependent cell-mediated cytotoxicity (ADCC) and complement-dependent cytotoxicity (CDC) effects while promoting the down-regulation of HER2 receptors on the cell surface.

In May 2026, 恩尼妥® obtained approval for marketing in China for combination with chemotherapy as the treatment of adult patients with locally advanced or metastatic HER2+ GC/GEJ who have previously received at least one trastuzumab-containing regimen. Currently, multiple registrational clinical trials of Anbenitamab for indications such as first-line treatment of HER2+ BC, neoadjuvant and adjuvant treatment of HER2+ BC and first-line treatment of HER2+ GC/GEJ are ongoing.

Anbenitamab has been granted Orphan Drug Designation by the U.S. Food and Drug Administration (FDA) for the treatment of HER2+ or HER2-low GC. It has also been granted Breakthrough Therapy Designation by the NMPA as second-line or above treatment of HER2+ GC/GEJ.

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 Anbenitamab in BC and GC indications within Mainland China (excluding Hong Kong, Macau, and Taiwan).

ABOUT HB1801

HB1801 is one of the flagship drugs independently developed by CSPC Group on its proprietary nanomedicine technology platform. With docetaxel encapsulated in human serum albumin and free of Tween-80 and ethanol, HB1801 has the following advantages over conventional docetaxel injection: (1) Safety: No steroid premedication is needed. It can be rapidly administered at high concentrations, featuring superior safety and better patient compliance; (2) Efficacy: It has exhibited remarkable efficacy in multiple preclinical tumor models and several early-phase clinical studies. Higher doses can be applied clinically to further improve therapeutic outcomes.

HB1801 has currently entered pivotal phase III registrational clinical trials for indications including BC and GC.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in the PRC with a fully integrated proprietary technology platform in ADCs, 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, two products 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.

"2026 ASCO Annual Meeting"	the 2026 annual meeting of the American Society of Clinical Oncology, the world's leading professional organization for physicians and oncology professionals caring for people with cancer
"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)
"BC"	breast cancer
"BIRC"	Blinded Independent Review Committee
"bpCR"	breast pathologic complete response
"Carboplatin"	a chemotherapy treatment for many different types of cancer
"CSPC Group"	CSPC Pharmaceutical Group Limited (Stock Code: 1093)
"GC"	gastric cancer
"GEJ"	gastroesophageal junction adenocarcinoma
"HER2"	human epidermal growth factor receptor 2
"HER2+"	human epidermal growth factor receptor 2-positive
"JMT-Bio"	Shanghai JMT-Bio Technology Co., Ltd. (上海津曼特生物科技有限公司), a subsidiary of CSPC Group
"NMPA"	National Medical Products Administration of China (國家藥品監督管理局)
"TEAE(s)"	treatment emergent adverse event(s)
"tpCR"	total pathological complete response
"Tween-80"	polysorbate 80
"%"	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 KN026 will be successfully developed and/or marketed for indications other than the use in combination with chemotherapy for the treatment of adult patients with locally advanced or metastatic HER2+ GC/GEJ who have previously received at least one trastuzumab-containing treatment regimen. 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, June 1, 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.