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ALPHAMAB ONCOLOGY

2020 Interim Result

August 28 2020

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Agenda

1. 2020 H1 Overview
2. Clinical Progress
3. Operation Progress
4. Financial Overview
5. Q&A

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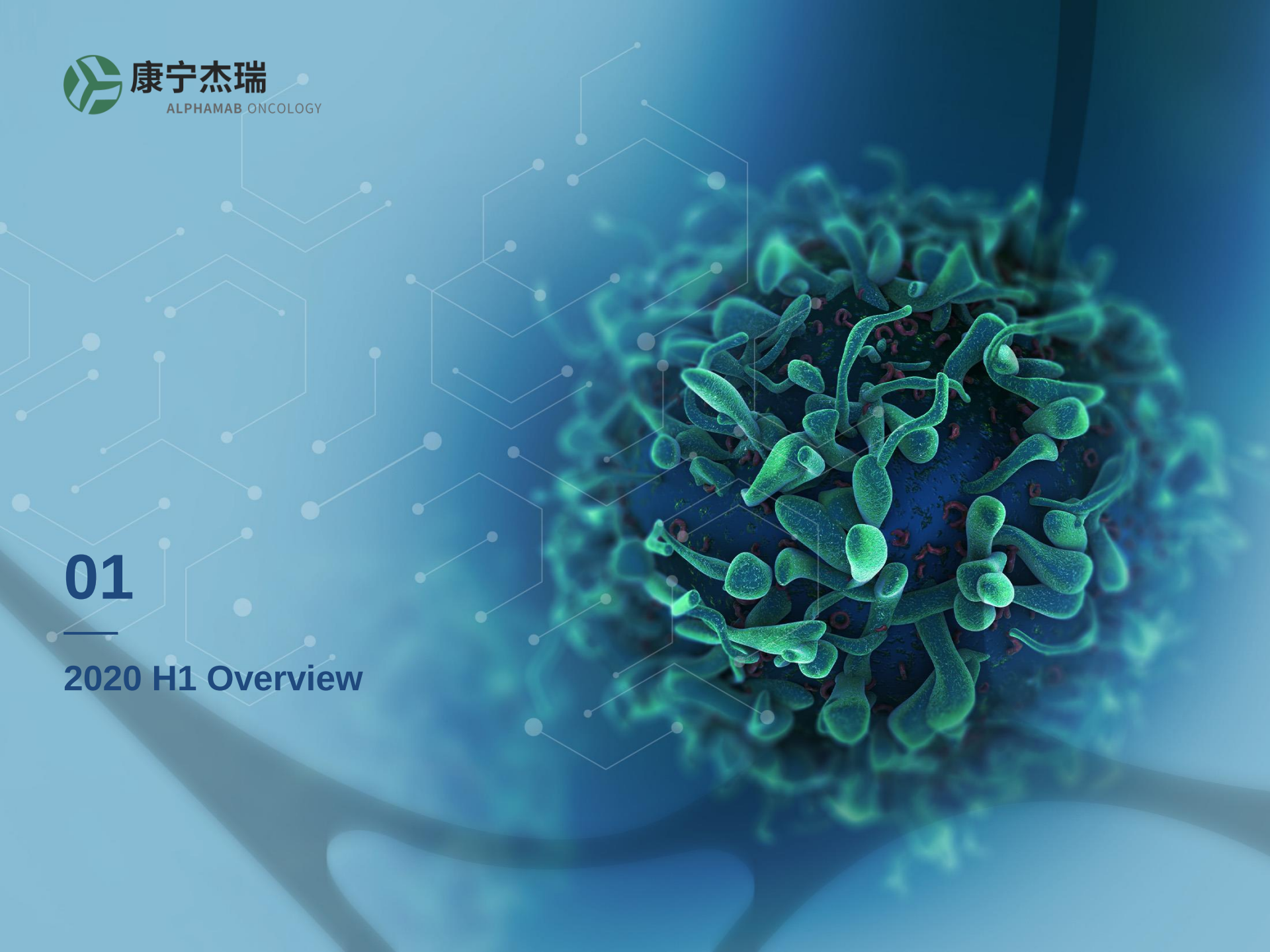

01

2020 H1 Overview

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We are a leading clinical-stage biopharmaceutical company in China with a fully-integrated proprietary biologics platform in bispecifics and protein engineering, delivering world-class innovative therapeutic biologics to cancer patients globally.

- Founded by a visionary scientist who has made contributions to over 100 patents and patent applications since 2011
- Strong in-house R&D contributed to the CMC processes of many biosimilar candidates including 4 out of 11 biosimilar BLAs filed in China from 2017 to 2019

- All in-house developed candidates
- Global rights (IP, Commercial)
- ~20 ongoing global or China clinical trials

- All in-house developed proprietary sdAb, CRIB and CRAM
- Robust first-in-class global next-generation product pipeline

- Fully-integrated platform consisting of drug discovery, development and manufacturing

Major progresses in 2020 H1

Clinical Progress

- ✓ **BLA preparation :** actively preparing KN035 MSI-H BLA submission package
- ✓ **1 phase III trial kicked off** : KN046-301 NSCLC in China
- ✓ **6 IND approved** :
  - 5 in China : KN046 late stage GI (combo Donafenib), KN046 solid tumors and blood tumors including HCC (combo Ningetinib), KN046+KN026 HER2-positive or low solid tumors, KN026 HER2-positive or low mBC (mono or combo docetaxel)
  - 1 in US : KN035 Sarcoma (US partnership with Tracon)
- ✓ **4 clinical data presentation** at ASCO and AACR

Operation Progress

- ✓ **7 partnerships** of KN046 and KN026:
  - KN026 : **Sanofi, Pfizer**
  - KN046 : Zelgen(泽璟)，Sunny Lake (东阳光)，Kintor (开拓)，Sinovent (信诺维)，InxMed (应世)
- ✓ **Drug production license** :

  The 2x2,000L production lines of the new manufacturing facilities obtained drug production license
- ✓ **Further expansion of management team** :
  - Vice President of Regulatory Affairs, Li Wan, over 15 years experience (Pfizer, Novartis)
  - Vice President of Quality, Weidong Ma, 25 years experience (Roche, Amgen, WuXi Biologics)

Finance and capital market

- ✓ **Increased R&D expenses** : increased from RMB55.8 million in 2019H1 to RMB133.7 million in 2020H1, primarily due to expansion and advancement of clinical trials
- ✓ **Healthy cash reserve** : cash balance of RMB2,458 million as of June 30, 2020
- ✓ **Inclusion to the Hang Seng Composite Index** and **Hang Seng Healthcare Index** (1)

Notes:
1. Effective on September 7, 2020

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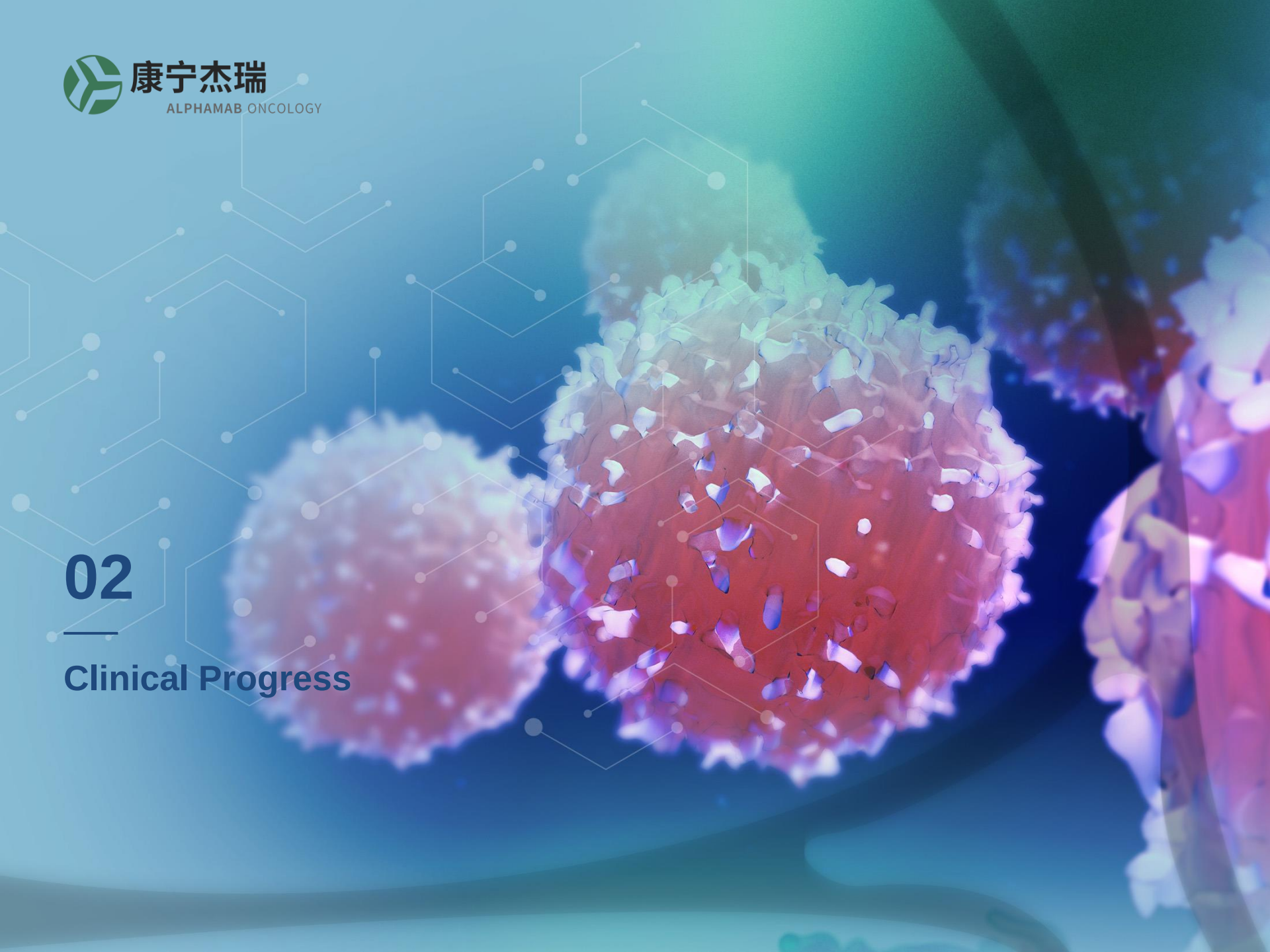
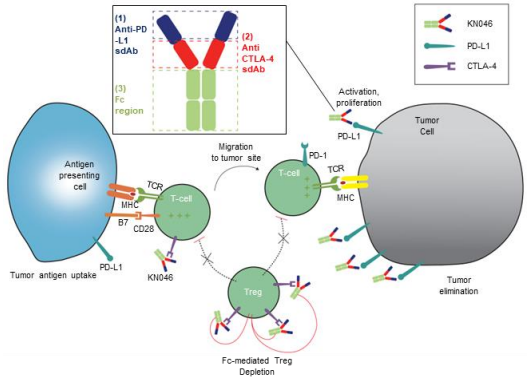


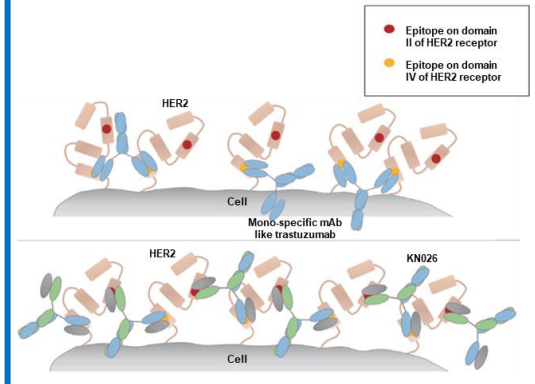
02

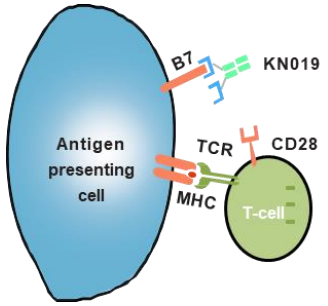
Clinical Progress

Strategy : Develop Next Gen Antibody to Enable Innovative Cancer Therapy

KN035	KN046	KN026	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**







Pipeline overview

Drug Candidate	Target(s)	Commercial Rights	Key Indications	NCT Number	Status	Expected First BLA Submission
					Pre-Clinical / Phase I / Phase II / Phase III	
KN046	PD-L1/ CTLA4	Global	NSCLC, 1L *(KN046+CT)*	NCT04474119	China — Phase III	H1 2022
			Thymic carcinoma	NCT04469725	China, U.S. — Phase II	
			TNBC, 1L *(KN046+nab-paclitaxel)*	NCT03872791	China — Phase II	
			ESCC, 1L *(KN046+CT)*	NCT03925870	China — Phase II	
			NSCLC, >=2L *(KN046 or KN046+CT)*	NCT03838848	China, U.S. — Phase II	
			NSCLC, stage III *(KN046+RT)*	NCT04054531	China — Phase II	
KN026	HER2/ HER2	Global	HER2-positive/low mGC/GEJ, late line	NCT03925974	China — Phase II	4Q 2022
			HER2-positive, 1L *(KN026+ docetaxel)* /HER2 low mBC	NCT04165993	China — Phase II	
			HER2-positive mBC, mGC/GEJ, late line	NCT03847168	U.S. — Phase I	
KN046+ KN026 combo	PD-L1/ CTLA4 + HER2/ HER2	Global	HER2-low mBC	NCT04165993	China — Phase II	H2 2022
			HER2-positive/low solid tumors	NCT04521179	China — Phase II	
KN019	B7	Global	RA	NCT04038970	China — Phase II	Planning stage
KN035	PD-L1	Co-development	MSI-H or dMMR solid tumors	NCT03667170	China — Phase II completed	By the End of 2020
			BTC *(KN035+Gemcitabine +oxaliplatin)*	NCT03478488	China — Phase III	
			Sarcoma and others	NCT04480502	Rest of the World	
KN052	Undisclosed bispecifics	Global	Not available			Not available
KN053						
KN055						
KN058						
Antibody for COVID-19	Undisclosed	Co-development	COVID-19 treatment			Not available

Notes: As of August 20th, 2020

KN046 update

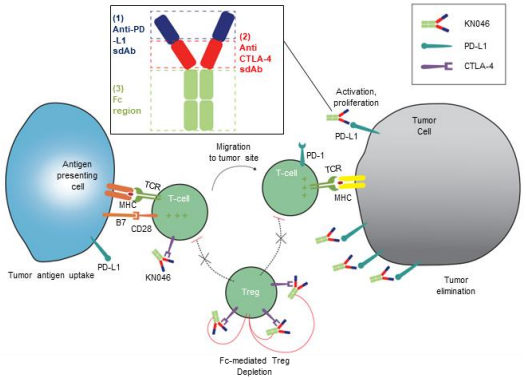
KN035	**KN046**	KN026	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases

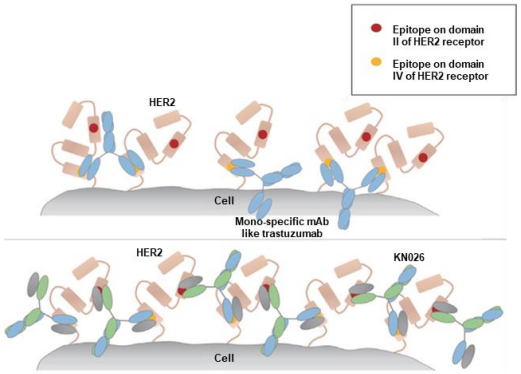
Subcutaneous PD-L1 for maintenance therapy

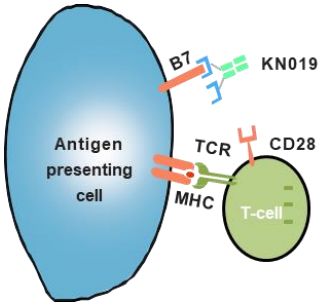
Enable earlier lines of therapies for improved efficacy and safety

Potential for all settings of HER2 aberration
Synergy with KN046 through immune modulation

Supplement to immunotherapies for AE management

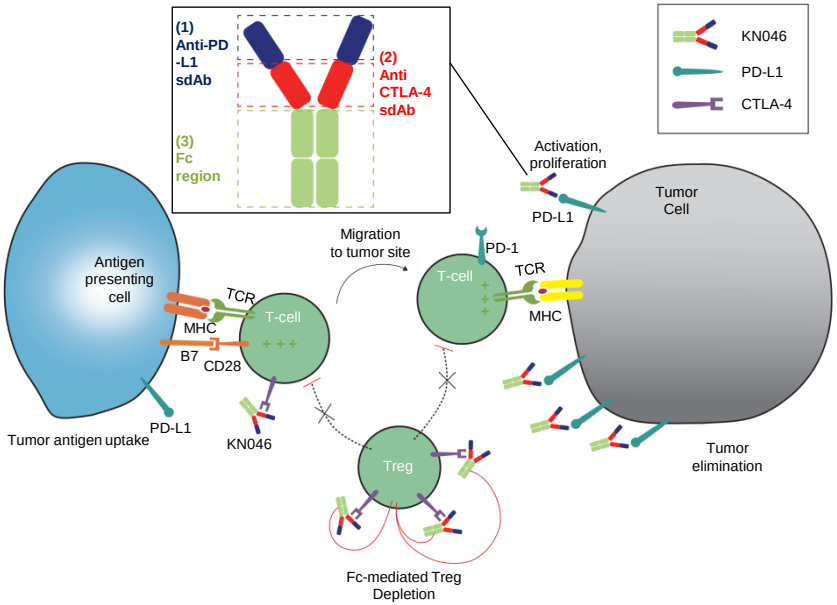






KN046 – PD-L1/CTLA-4 BsAb

Mechanism of action



Solid scientific rational for co-targeting

Science

RESEARCH ARTICLES

Cite as: D. Sugiura *et al.*, *Science* 10.1126/science.aav7062 (2019).

Restriction of PD-1 function by *cis*-PD-L1/CD80 interactions is required for optimal T cell responses

SCIENCE TRANSLATIONAL MEDICINE | RESEARCH ARTICLE

CANCER

Dendritic cells dictate responses to PD-L1 blockade cancer immunotherapy

Highlights

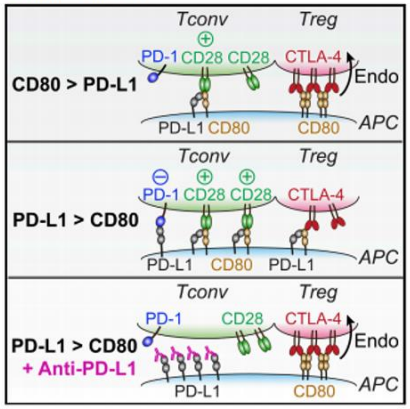
1) **Targeted drug delivery**
   - Engineered to enable the anti-PD-L1 sdAb to dominate drug distribution
   - Targeted drug delivery to tumor and limit exposure to non-tumor tissues
2) **Different CTLA-4 binding epitope**
   - Our anti-CTLA-4 sdAb blocks the CTLA-4/B7 ligands interaction with steric hindrance instead of direct competition as Ipilimumab
   - Lead to a potentially improved safety profile
3) **Preservation of Fc-mediated effector functions**
   - Preserves the full Fc functions for Treg depletion

Article

Immunity

PD-L1:CD80 *Cis*-Heterodimer Triggers the Co-stimulatory Receptor CD28 While Repressing the Inhibitory PD-1 and CTLA-4 Pathways

Graphical Abstract



Authors

Yunlong Zhao, Calvin K. Lee, Chia-Hao Lin, ..., Li-Fan Lu, Jack D. Bui, Enfu Hui

Correspondence

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In Brief

Combined immunotherapy targeting the checkpoint receptors CTLA-4 and PD-1, or CTLA-4 and the PD-1 ligand (PD-L1) results in superior anti-tumor responses. Zhao et al. show that PD-L1 heterodimerizes with CD80, a shared ligand for CTLA-4 and CD28, to selectively weaken CD80:CTLA-4 interaction but not CD80:CD28 interaction. Thus, PD-L1 can repress the CTLA-4 axis; this has implications to the synergy observed in combination immunotherapies.

KN046's ongoing clinical trials

Drug Candidate	Target(s)	Commercial Rights	Key Indications	NCT Number	Status	Expected First BLA Submission
					Pre-Clinical / Phase I / Phase II / Phase III	
KN046	PD-L1/ CTLA4	Global(2)	NSCLC, 1L *(KN046+CT)*	NCT04474119	China — Phase III	(1)
			Thymic carcinoma(3)	NCT04469725	China, U.S. — Phase II	(1)
			TNBC, 1L *(KN046+nab-paclitaxel)*	NCT03872791	China — Phase II	
			ESCC, 1L *(KN046+CT)*	NCT03925870	China — Phase II	H1 2022
			NSCLC, >=2L(4) *(KN046 or KN046+CT)*	NCT03838848	China, U.S. — Phase II	
			NSCLC, stage III *(KN046+RT)*	NCT04054531	China — Phase II	

Notes:

1. Future BLA submission. Some indications may not require a non-pivotal phase II clinical trial prior to beginning the pivotal phase II/III clinical trials in China. Based on our experience, the need for comparison studies for our drug candidates is determined on a case-by-case basis and based on communications with the regulators including NMPA or US FDA.
2. No licensing partner as of the Latest Practicable Date.
3. In the progress of obtaining IND approval for pivotal trial soon.
4. This trial comprises of using KN046 or KN046 in combination with other therapy to treat various cohorts of NSCLC patients including patients who have relapsed from first line platinum-based chemotherapy, patients who have failed prior PD-(L)1 treatment and patients whose tumor bear EGFR mutation.

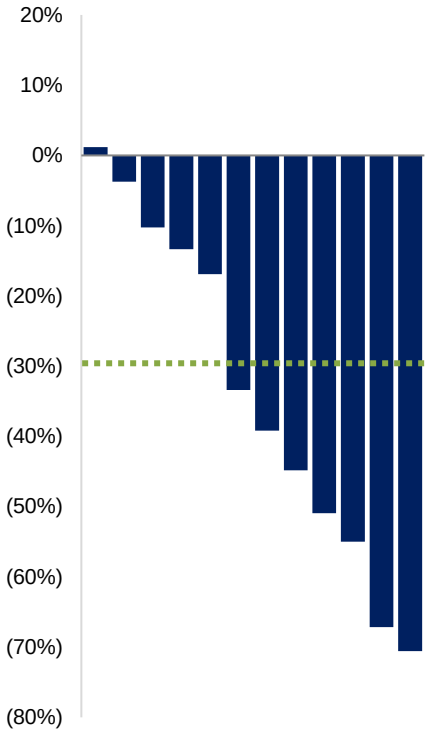
Clinical data : KN046-CHN-001 in ICI Refractory Patient

- **KN046 showed a favorable safety profile and promising clinical benefit in advanced solid tumor patients who failed on prior ICIs therapy**

- ☑ Patients enrolled are those who failed on prior immune checkpoint inhibitors therapy
- ☑ Grade ≥3 related TRAEs were experienced in 2 out of 29 patients (6.9%)
- ☑ Median progression free survival was 2.69 months (95%CI 1.31, 5.52)
- ☑ Median overall survival was not reached
- ☑ Objective responses rate was 12.0%

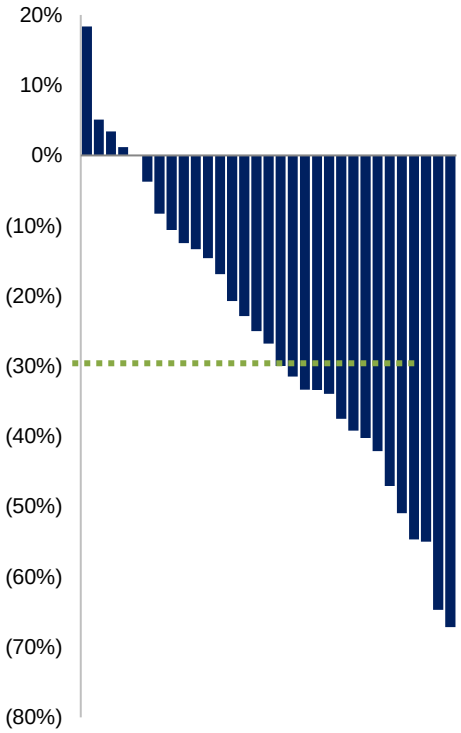
Clinical data : promising 1L and 2L NSCLC led to the launch of Pivotal Phase 3 Trial KN046-301

KN046+carbo/paclitaxel in 1L sq-NSCLC



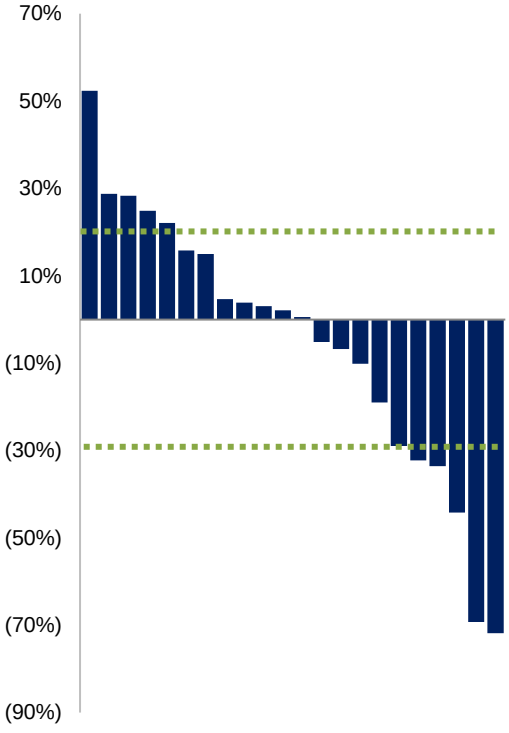
*: preliminary efficacy data. Only 5/12 subjects have more than 2 post baseline tumor assessments

KN046+carbo/pemetrexed in 1L non-sq NSCLC



*: preliminary efficacy data. Only 15/31 subjects have more than 2 post baseline tumor assessments

KN046 in 2L NSCLC (5 mg/kg)



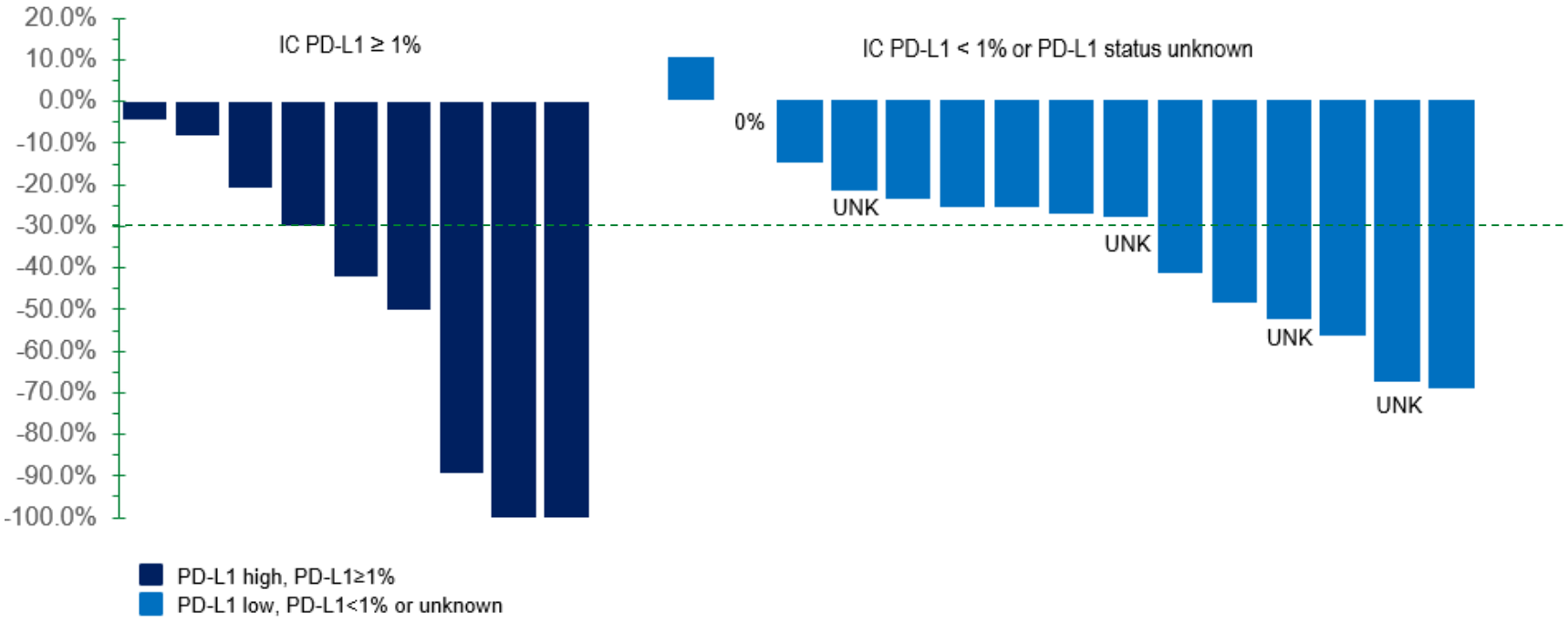
Notes:

1. As of May-2020. Trial ongoing

Clinical data : KN046-203 TNBC

KN046 in combination with nab-paclitaxel in TNBC, 1L

- **Deeper response is observed in IC PD-L1 ≥1% subgroup**



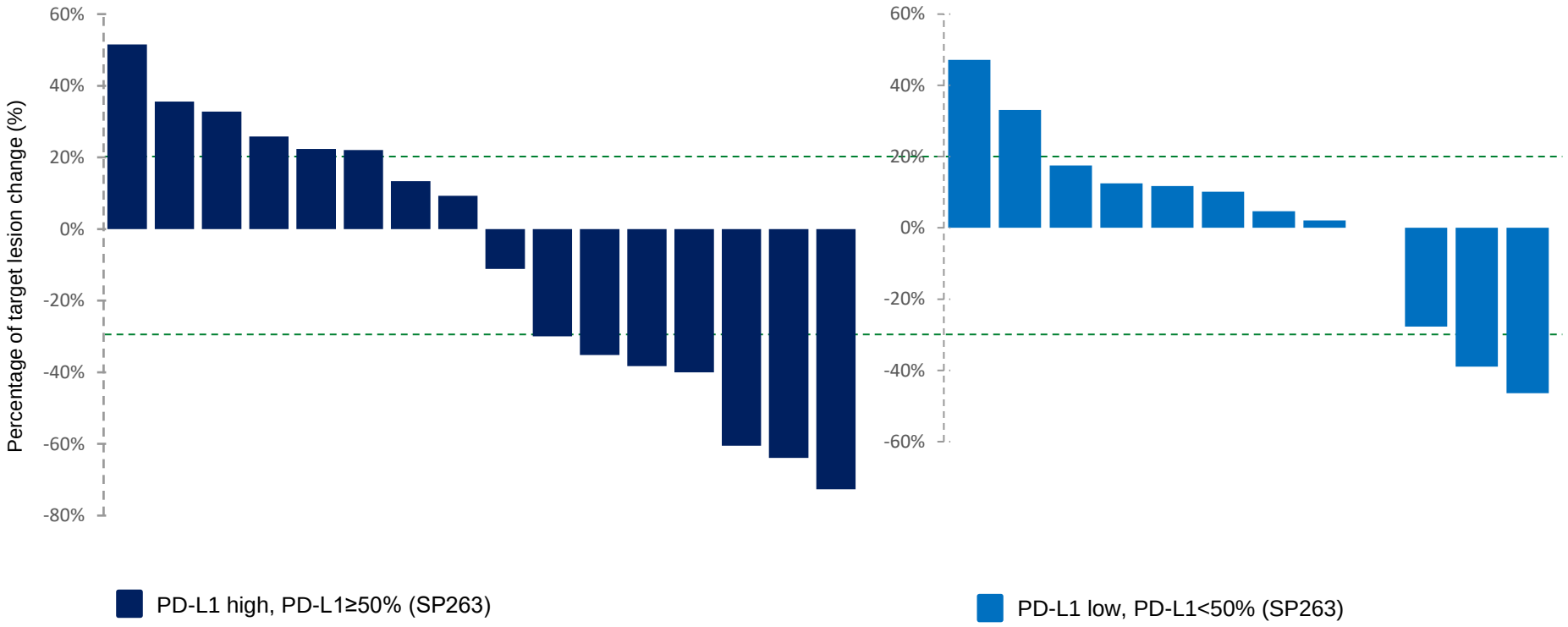
Notes:

1. As of 17-Aug-2020. Trial ongoing
2. UNK: PD-L1 status unknown

Clinical data : KN046-CHN-001 NPC

NPC unselected population: anti-PD-1 naïve, late line

- **Encouraging efficacy observed particularly in PD-L1 high group**
- **7/16 ORR (confirmed and unconfirmed) in PD-L1 high group**

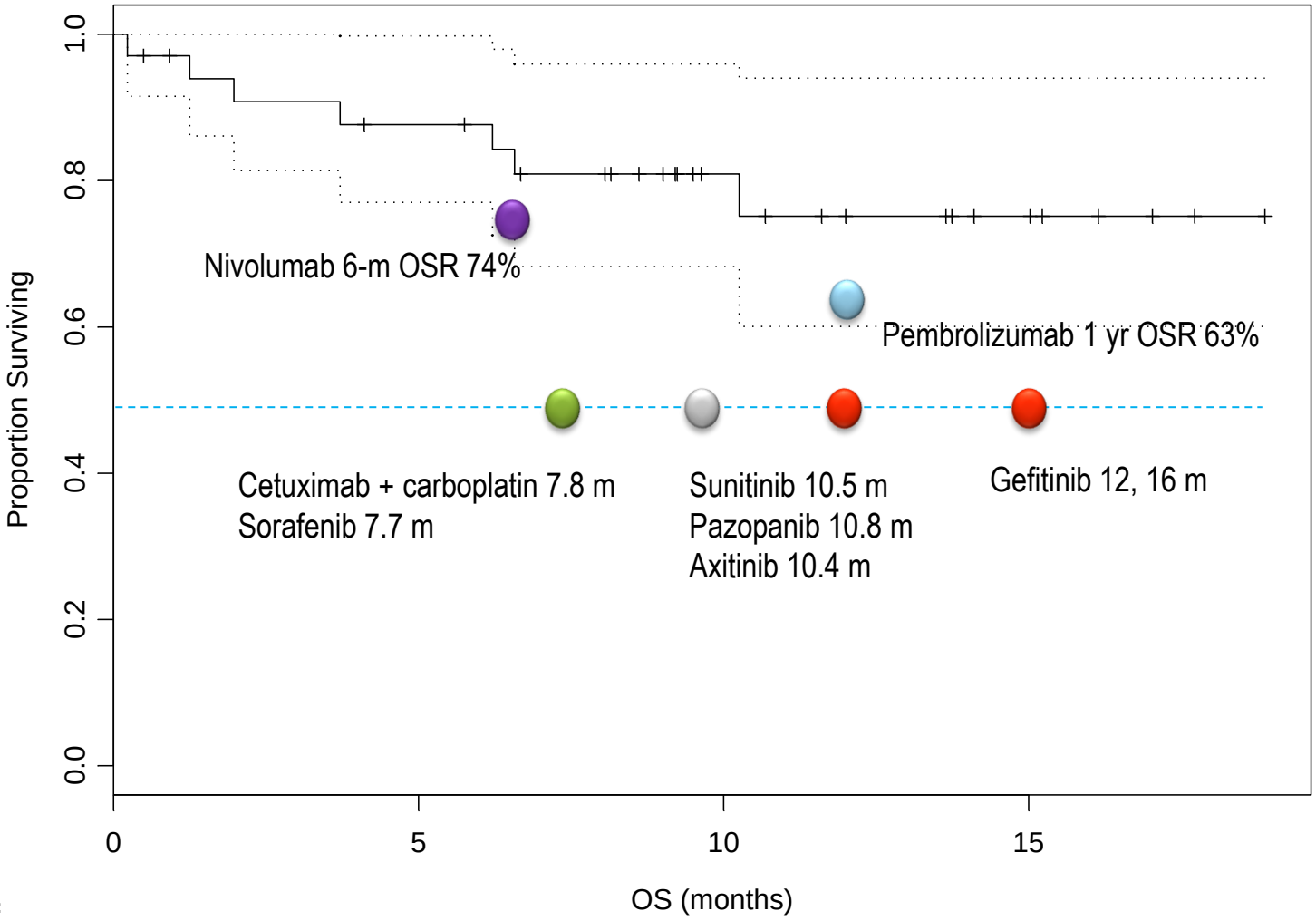


Notes:

1. As of 20-Aug-2020 (data retrieved from EDC)

OS comparison in NPC

NPC unselected population: anti-PD-1 naïve, late line



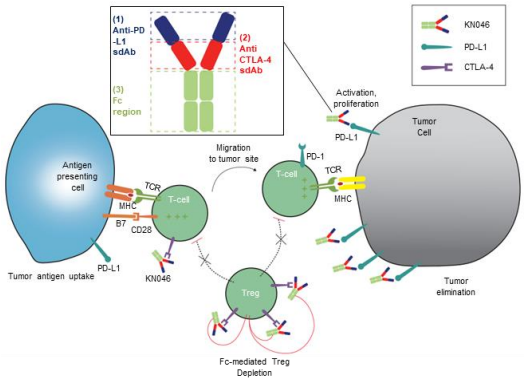
Notes:

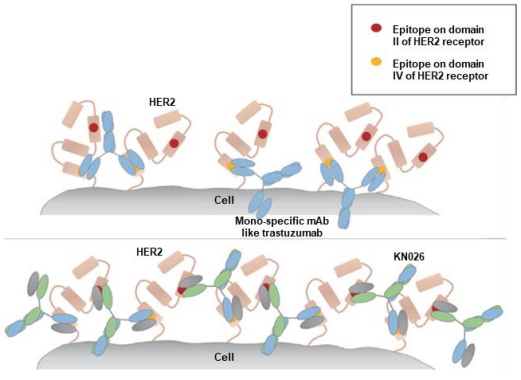
1. As of 20-Aug-2020 (data retrieved from EDC)

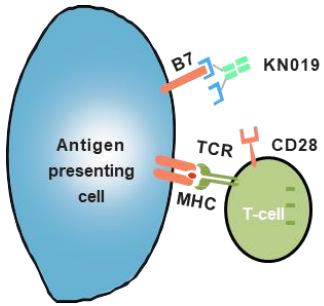
KN026 update

KN035	KN046	**KN026**	KN019
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases

Subcutaneous PD-L1 for maintenance therapy → **Enable earlier lines of therapies for improved efficacy and safety** → **Potential for all settings of HER2 aberration**
Synergy with KN046 through immune modulation → **Supplement to immunotherapies for AE management**

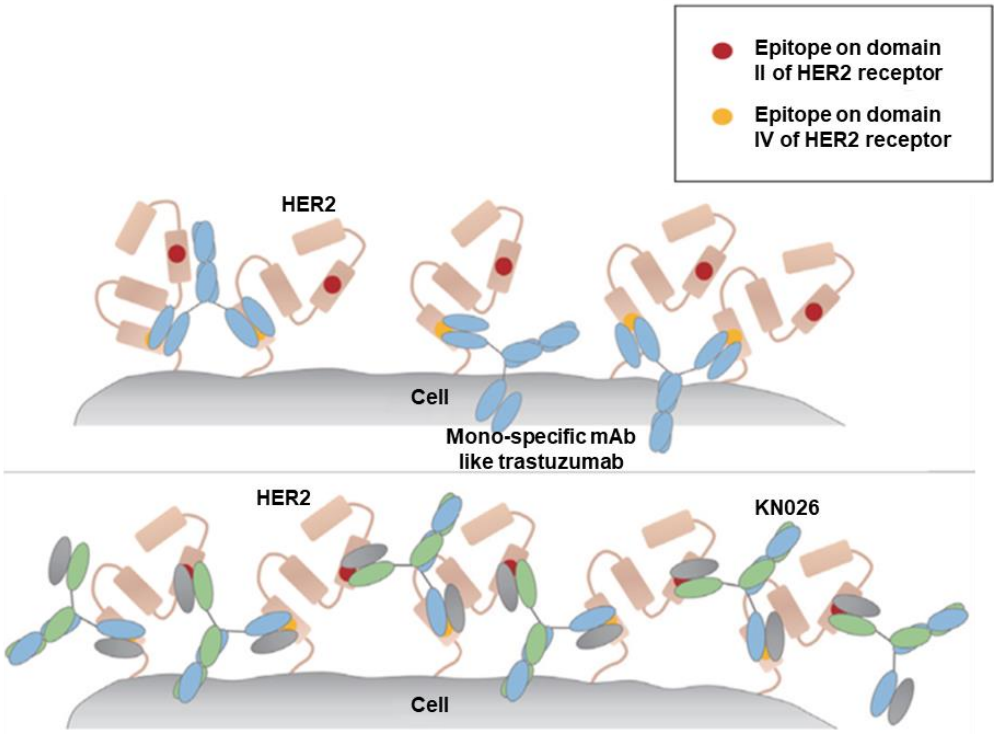






KN026 – HER2/HER2 BsAb

Mechanism of action



Highlights

1) **Dual blockade of parallel HER2-related signaling pathways**
   - Binds two distinct epitopes of HER2 receptors which have been clinically validated by the Herceptin and Perjeta combination therapy
   - Can induce synergistic inhibitory activities and potentially reduce drug resistance and relapse

2) **Enhanced multiple HER2 receptor binding**
   - Crosslinking multiple HER2 receptors on the cell surface and promote HER2 internalization
   - Binds Her2 more efficiently, particularly in low/intermediate expession

3) **Fc-based BsAb with full effector functions**
   - Recruit immune cells to destroy HER2-overexpressing target cells
   - Increased presence of KN026 on tumor cells leads to increased tumor killing by effector functions

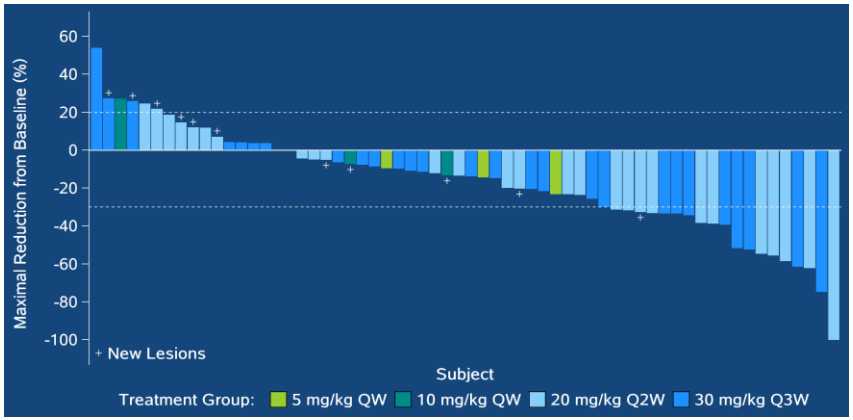
KN026 ongoing clinical trials

Drug Candidate	Target(s)	Commercial Rights	Key Indications	NCT Number	Status	Expected First BLA Submission
					Pre-Clinical / Phase I / Phase II / Phase III	
KN026	HER2/ HER2	Global[1]	HER2-positive/low mGC/GEJ, late line	NCT03925974	China — Phase II	
			HER2-positive, 1L *(KN026+ docetaxel)* /HER2 low mBC	NCT04165993	China — Phase II	4Q 2022
			HER2-positive mBC, mGC/GEJ, late line	NCT03847168	U.S. — Phase I	
KN046+ KN026 combo	PD-L1/ CTLA4 + HER2/ HER2	Global[1]	HER2-low mBC[2]	NCT04165993	China — Phase II	
			HER2-positive/low solid tumors	NCT04521179	China — Phase II	H2 2022

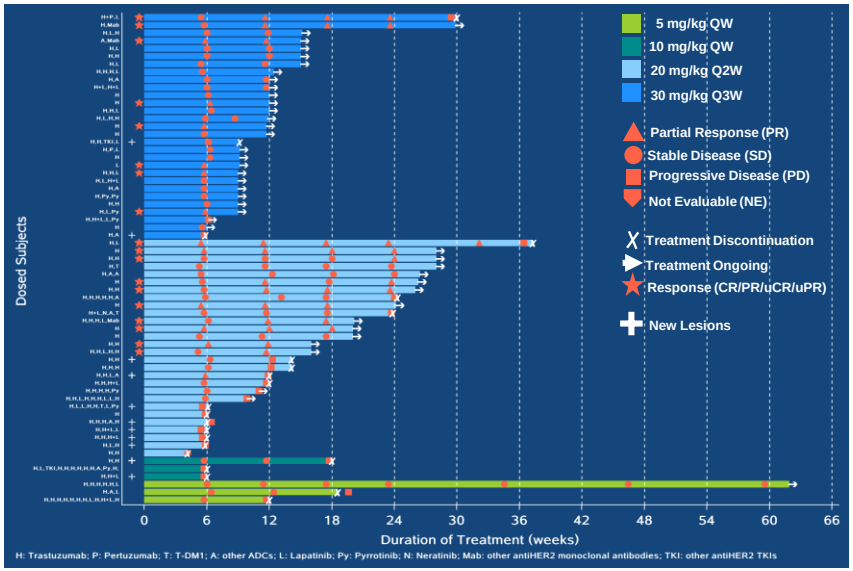
Notes:
1. No licensing partner as of the Latest Practicable Date.
2. Patients with HER2 low expressing, HR negative MBC are enrolled in KN026-201 HER2-low cohort

Clinical data : KN026-CHN-001

KN026 is well tolerated and has demonstrated encouraging anti-tumor activity in HER2-positive breast cancer patients who have failed standard anti-HER2 therapies.



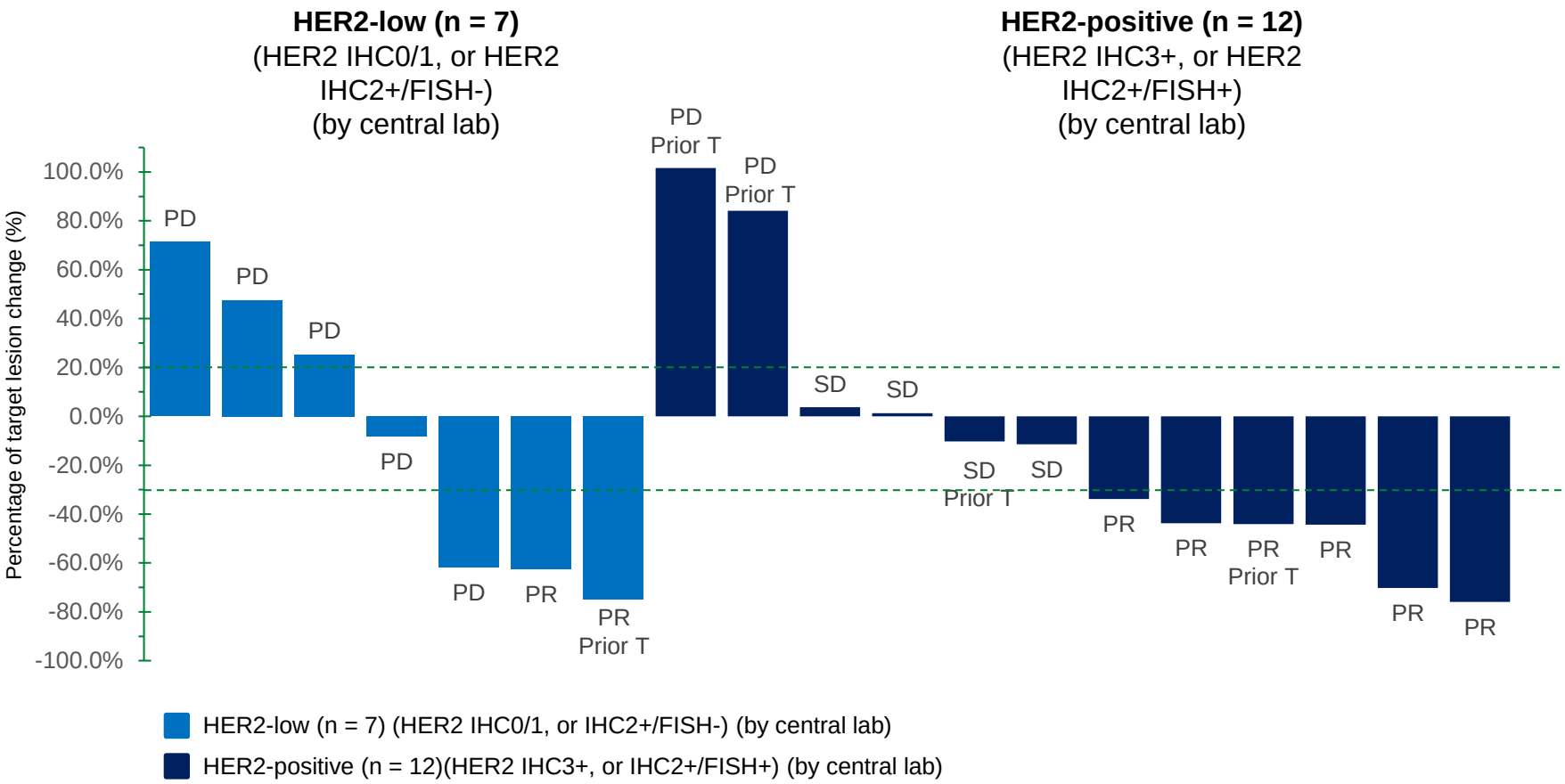
As of Jan.22, 2020	5 mg/kg QW (n=3)	10 mg/kg QW (n=3)	20 mg/kg Q2W (n=28)	30 mg/kg Q3W (n=28)	Total (n=62)	Pooling 20 mg/kg Q2W & 30 mg/kg Q3W (n=56)
CR	0	0	0	0	0	0
PR	0	0	10 (35.7%)	8 (28.6%)	18 (29.0%)	18 (32.14%)
SD	2 (66.7%)	1 (33.3%)	8 (28.6%)	17 (60.7%)	28 (45.2%)	25 (44.64%)
PD	1 (33.3%)	2 (66.7%)	9 (32.1%)	3 (10.7%)	15 (24.2%)	12 (21.43%)
NE	0	0	1 (3.6%)	0	1 (1.6%)	1 (1.79%)
ORR (%)	0	0	10 (35.7%)	8 (28.6%)	18 (29.0%)	18 (32.14%)
DCR (%)	2 (66.7%)	1 (33.3%)	18 (64.3%)	25 (89.3%)	46 (74.2%)	43 (76.79%)



- HER2 positive breast cancer
- Median age: 54 (range: 31~69)
- Median exposure duration: 12 weeks (range: 4~62)
- Median prior lines of HER2 target therapies: 2 (range: 1~12)

Clinical data : KN026-202

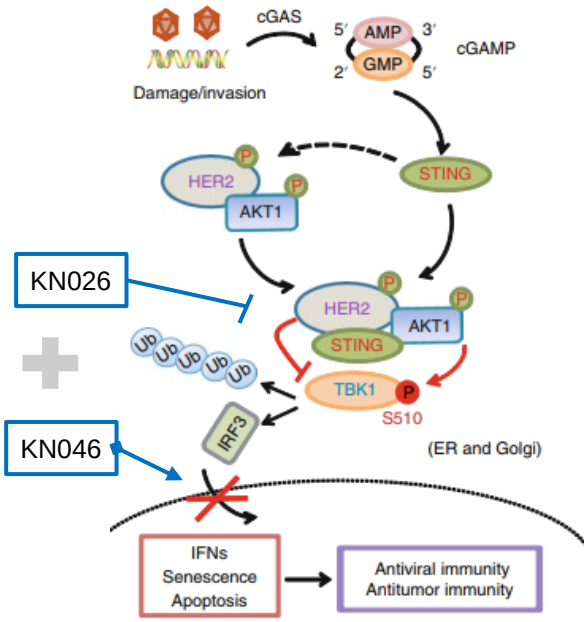
KN026 monotherapy activity in HER2-low and HER2-positive GC/GEJ



Notes:

1. As of 21-Aug-2020. Trial ongoing
2. HER2-positive according to ASCO/CAP 2018
3. Prior T : received Herceptin treatment previously

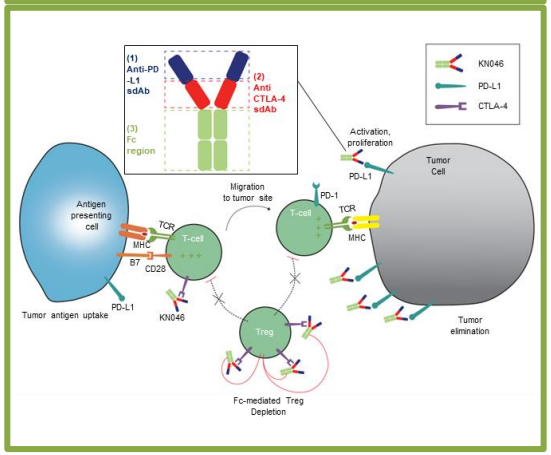
KN026 + KN046 : Synergistic MOA



Shiying Wu, 2019

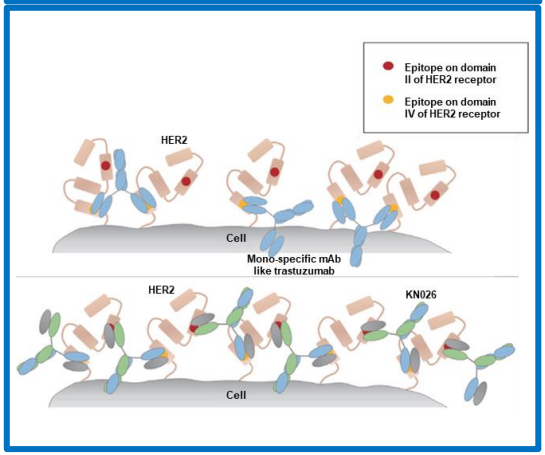
KN046

Dual blockade of PD-L1 and CTLA-4



KN026

Dual blockade of HER2 domain II and IV

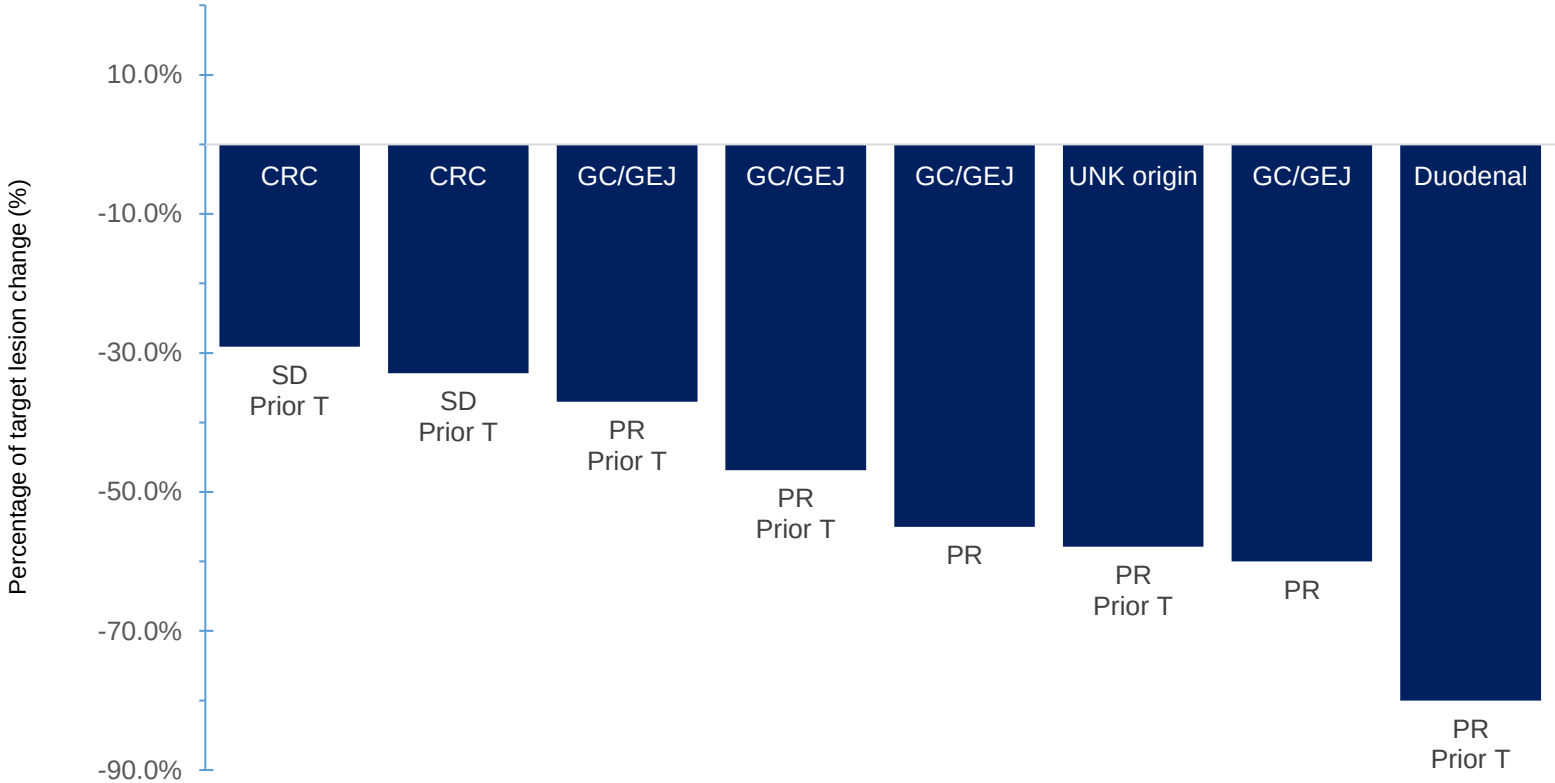


Rational of the synergistic effect from KN026 plus KN046

- Activation of HER2 pathway interferes STING pathway, key component in innate immunity
- Blocking HER2 pathway lift the inhibition to the innate immunity
- Anti-tumor activity further enhanced by activation of adaptive immunity by KN046
- Supported by early efficacy from IST in Her2 expression/mut late line solid tumor

Clinical data : KN046-IST-02

KN026 and KN046 combination in HER2-positive solid tumors

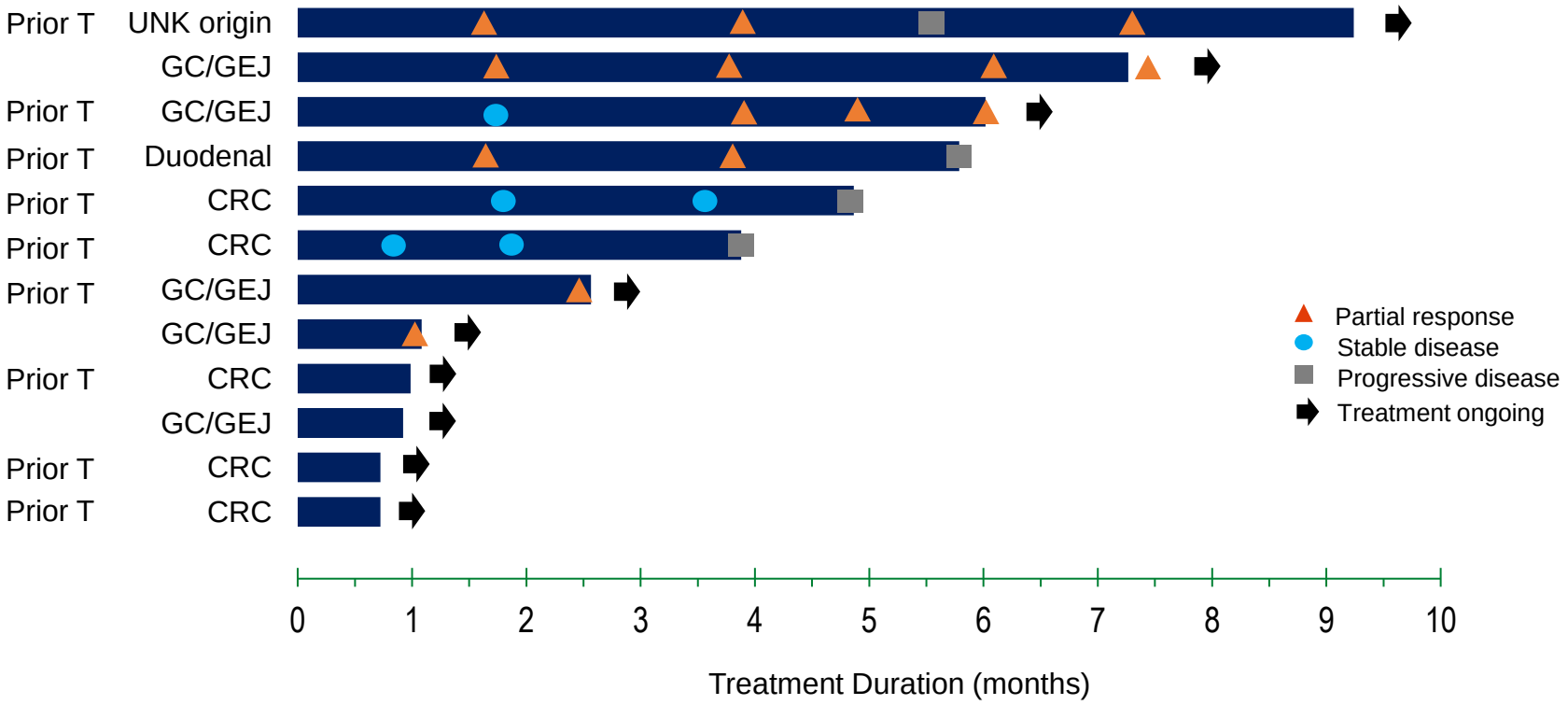


Notes:

1. As of 17-Aug-2020. Trial is ongoing
2. Prior T : received Herceptin treatment previously
3. Only late line patients' data are included, data of one first line patient with large tumor burden is excluded

Clinical data : KN046-IST-02

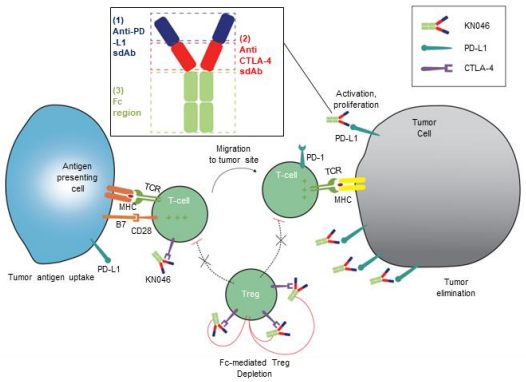
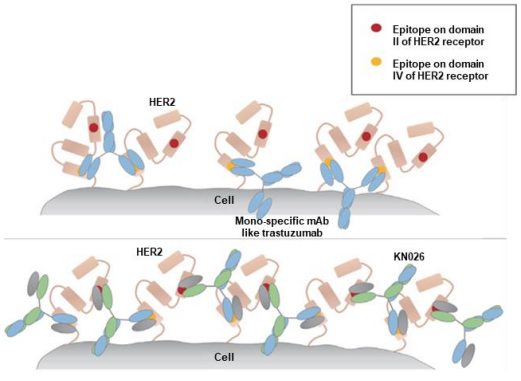
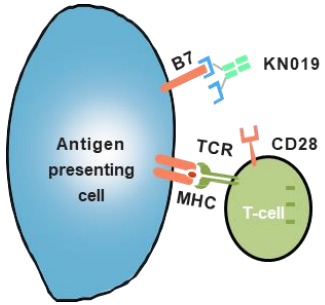
KN026 and KN046 combination in HER2-positive solid tumors



Notes:

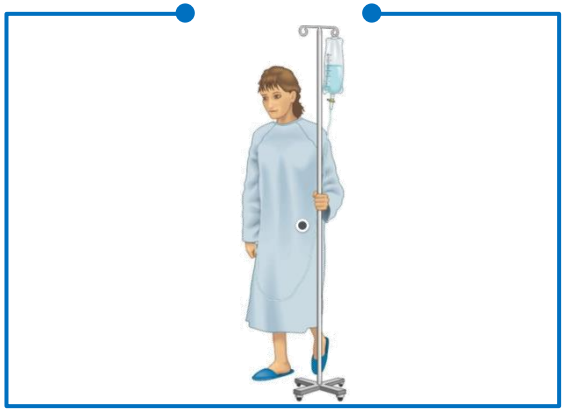
1. As of 17-Aug-2020. Trial ongoing
2. Prior T : received Herceptin treatment previously
3. Only first line patients' data are included, one second line patient's data has been excluded

KN035 update

KN035 Subcutaneous PD-L1	KN046 Dual blockade of PD-L1 and CTLA-4	KN026 Dual blockade of HER2 domain II and IV	KN019 A safe option for autoimmune diseases
Subcutaneous PD-L1 for maintenance therapy	**Enable earlier lines of therapies for improved efficacy and safety**	**Potential for all settings of HER2 aberration** **Synergy with KN046 through immune modulation**	**Supplement to immunotherapies for AE management**
			

KN035 – Potential First-global SC PD-L1 for Near-term Commercialization

Intravenous Infusion vs. Subcutaneous Injection



Intravenous Infusion

Subcutaneous Injection

Favorable Partnership Term

- 3DMed to pay for all clinical and commercialization expenses
- Alphamab, Simcere and 3DMed partner for the commercialization of KN035's oncology indication in China

Advantages

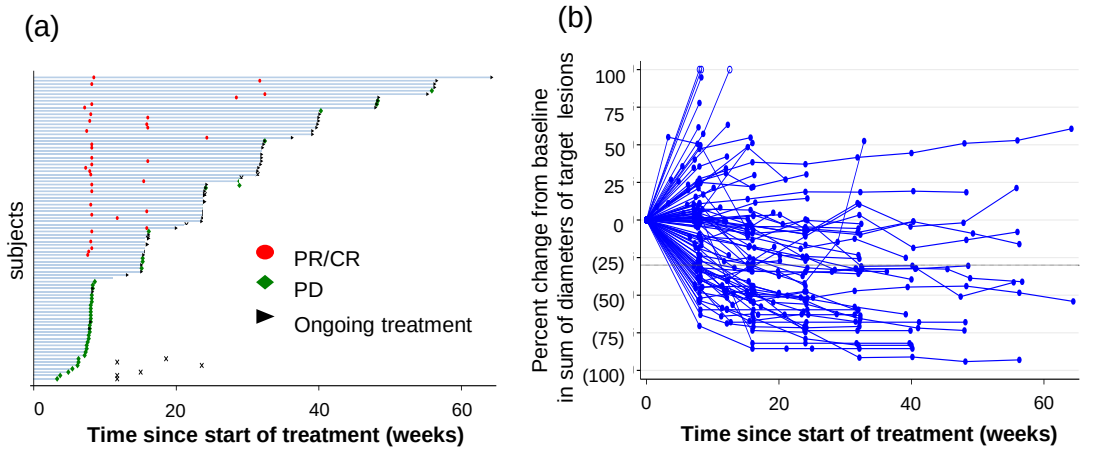
- Better/quicker administration
- Preferred for patients with limited vein access
- Lower medical cost
- Prolonged half-life to support a less frequent dosing schedule
- Precedent for strong competitiveness: 4 years after launch, SC Herceptin represents **~50%** of Herceptin sales in European market

Efficacy Results in Subjects Who Had Completed ≥ 2 On-Study Tumor Assessments

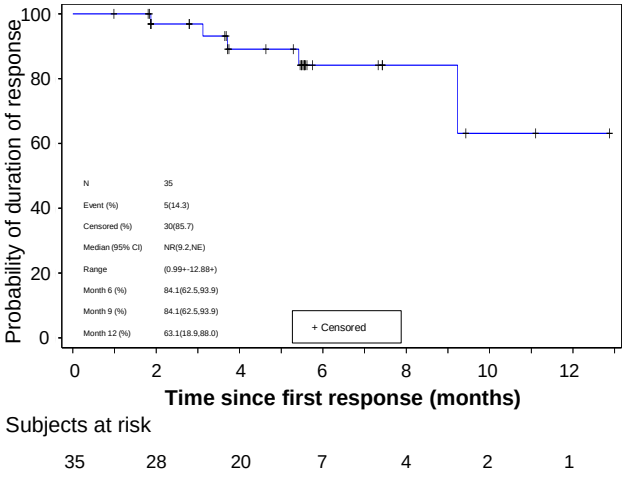
Drug Candidate	PEPi[1]			CRC failed F and O or I (n=24)	Other tumors （n=20）
	CRC (n=39)	GC (n=11)	Total (n=50)		
Confirmed ORR (BIRC)	28.2%	36.4%	30.0%	54.2%	35.0%
DCR (BIRC)	59.0%	72.7%	62.0%	66.7%	65.0%
6-month DoR (BIRC)	63.0%	100.0%	71.9%	88.9%	100%
Median PFS (BIRC), months	4.9	11.1	6.6	11.1	5.6
Median OS, months			Not reached		
12-month OS rate	61.5%	68.2%	63.7%	90.5%	76.8%

Tumor response over time in overall population

Swimmer plot of disease status over time (a)
Spider plot of change in sum of diameters of target lesions by subjects over time (b)



DoR in subjects with a confirmed response per BIRC in overall population



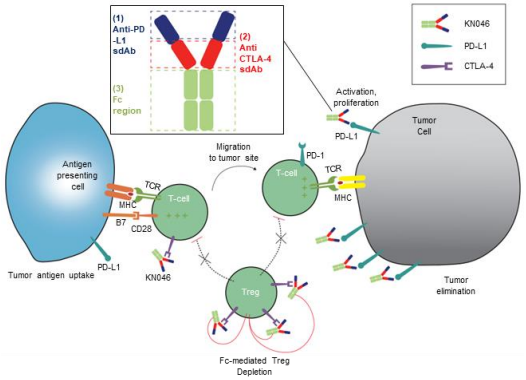
- Safety profile was similar to other PD-(L)1 antibodies but without infusion reactions. No colitis or pneumonitis case was reported in the study.

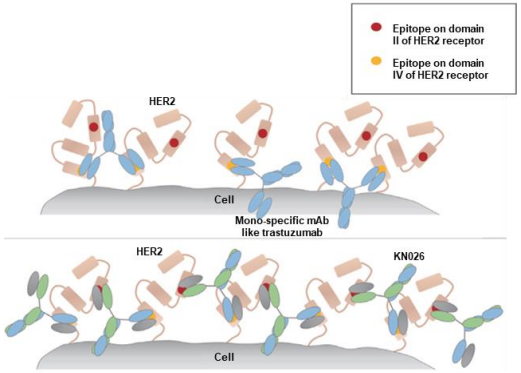
Notes:
1. PEPi refers to the primary efficacy population for interim analysis, patients in the PEP who had at least two post-baseline tumor assessments

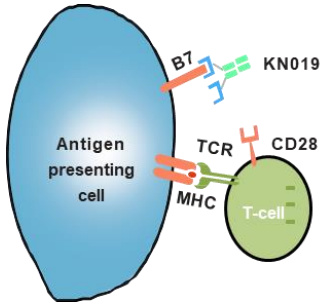
KN019 update

KN035	KN046	KN026	**KN019**
Subcutaneous PD-L1	Dual blockade of PD-L1 and CTLA-4	Dual blockade of HER2 domain II and IV	A safe option for autoimmune diseases

Subcutaneous PD-L1 for maintenance therapy → **Enable earlier lines of therapies for improved efficacy and safety** → **Potential for all settings of HER2 aberration**
Synergy with KN046 through immune modulation → **Supplement to immunotherapies for AE management**





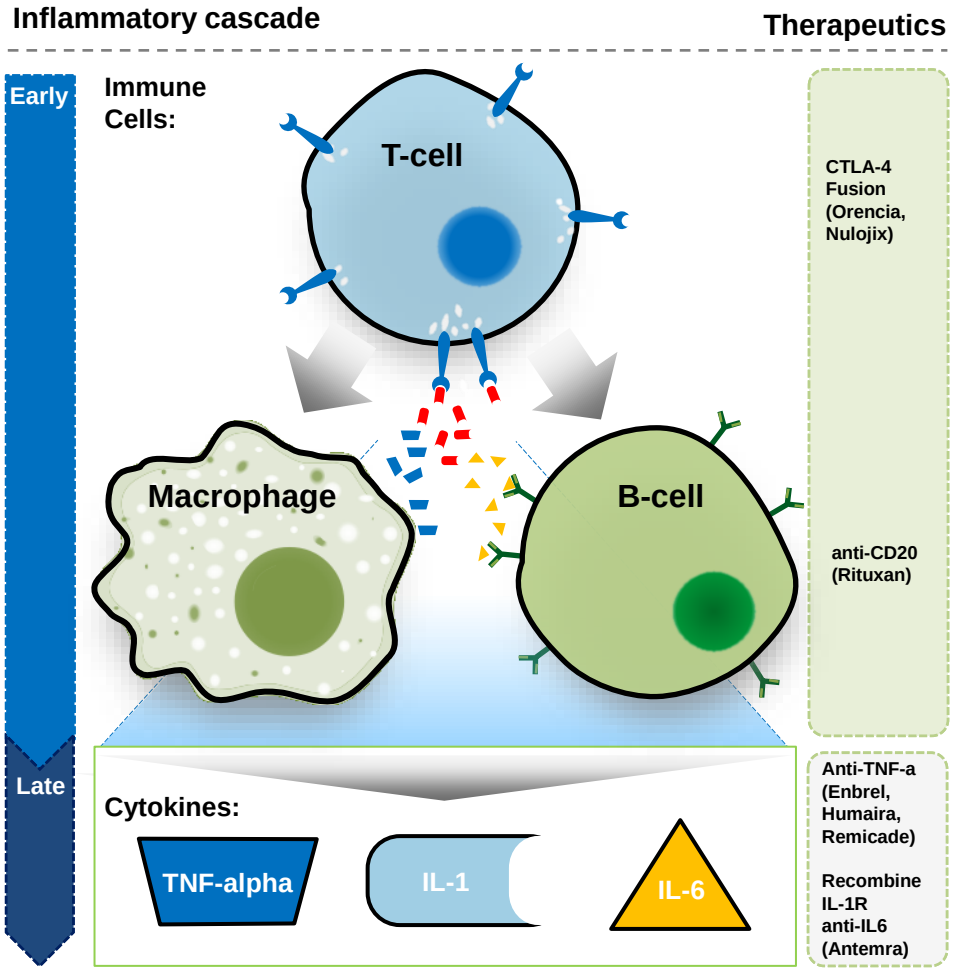


CTLA-4-Fusion Proteins : Immunosuppressant Drugs

Overview of CTLA-4-Fusion Proteins

- Function in the early stage of T-cell activation and may achieve efficient global downregulation of unwanted immune responses
- Clinically-validated for treatment of RA, idiopathic arthritis, psoriatic arthritis and prophylaxis of organ rejection after kidney transplant outside China
- Potentials to become a **supportive therapy for o mitigate IO treatment–induced immune disorders** (*N Engl J Med 2019; 380:2377-2379*)
- Approx. **100,000 patients** suffering below immune disorders in China without effective treatment
  - IrAEs in patients treated with immune checkpoint inhibitor therapy
  - Severe cytokine release syndrome (CRS) due to massive cytokine release by certain cell therapies (CAR-T and TCR-T) and CD3 agonists
  - Graft-versus-host diseases during leukemia treatment

Major Lymphocytes and Signals for Activation & Maintenance of Immune Response



Source: CIC Report

KN019 – Targeted Clinical Strategy

Clinical Development Plan (China)

Indication	Planned Trial Stage	Type of Therapy	2017	2018	2019	2020	2021
N/A	Phase I[1]	Mono, intravenous formulation	4Q 2017 – 1Q 2019				
RA (targeting non-responders to TNF-α inhibitors)	Phase II[2]	Mono, intravenous formulation			4Q 2019 – 3Q 2021		
N/A	Bioavailability study[3]	Mono, intravenous and subcutaneous formulation					2Q 2021

Notes:
1. A double-blinded, placebo-controlled dose-escalation trial in healthy subjects
2. A multi-center, open-label, single arm clinical trial
3. Abbreviations: mono = monotherapy
4. A bioavailability study in healthy subjects to switch the administration of KN019 from intravenous formulation to subcutaneous formulation

Preliminary Plan for Medical Conferences

Year	Month	Conference	Title
2020	**November**	sitc	KN046-IST-02 KN046+KN026 in HER2-positive solid tumors
2021	**January**	ASCO Gastrointestinal Cancers Symposium	KN046-IST-01 ESCC (CRT)
2021	**January**	2020 World Conference on Lung Cancer Singapore	KN046-201 2L NSCLC
			KN046-AUS-001 Thymic cancer
2021	**April**	AACR American Association for Cancer Research	KN046-203 TNBC
2021	**June**	ASCO	KN046-202 1L NSCLC
			KN026-202 GC
			KN026-203 KN046+KN026 in HER2-positive solid tumors
2021	**September**	ESMO	KN046-204 ESCC

Note:
1. Essay must be accepted for submission
2. The results of clinical trials can not be predicted
3. 2020 WCLC conference is postponed to 2021, January
4. The preliminary plan for medical conferences is potentially subject to change

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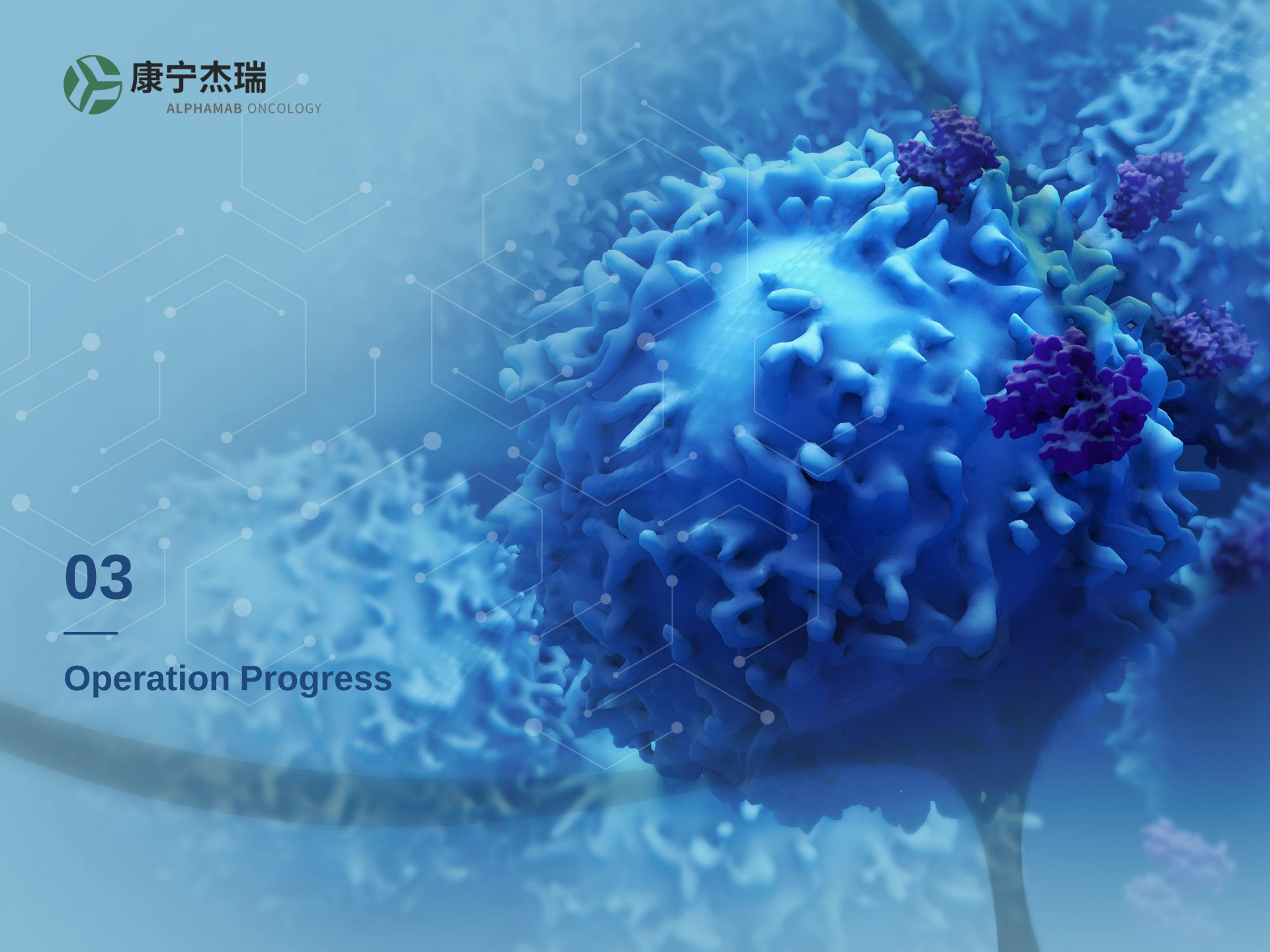

03

Operation Progress

Business Development : comprehensive combo strategy

..to unlock KN046's full potential

Target	Combo Drug	Partner
VEGFR-1, -2, -3; c-CRAF, BRAF, mBRAF; FLT3; KIT; PDGFRβ; RET, RET/PTC	Donafenib Tosylate	**Zelgen** 泽璟制药
MET; VEGFR-2; AXL; MER; FLT-3	Ningetinib Toluenesulfonate CT053	**Sunshine Lake** 广东东阳光
ALK-1 (Activin Receptor-Like Kinase-1)	GT90001	**Kintor Pharmaceutical** 开拓药业
Wnt pathway Porcupine protein	XNW7201	**Sinovent** 信诺维
Focal adhesion kinase inhibitor	IN10018	**InxMed** 应世生物

Business Development : strong potential MNC interest in KN026

HER2-positive, HER2-int/low and HER2-mutation, KN026-based combination

Target	Combo Drug	Partner
CDK4/6	Ibrance® (palbociclib)	Pfizer
Microtubule inhibitor	Taxotere®(1) (Docetaxel)	SANOFI

Notes:

1. Sanofi has an exclusive option agreement for the strategic collaboration to advance clinical studies investigating KN026

Further expansion of management team

Vice President, Regulatory Affairs
Li Wan, Ph.D., RAC

- Over fifteen years of industry experience in global regulatory affairs and project management
- Served various positions in a number of pharmaceutical companies including Pfizer and Novartis in the US, Luye Pharma
- Led many global IND/CTA/NDA submissions and obtained approvals for small molecules and biologics products, with expert knowledge of the FDA, EMA, NMPA, PMDA, and ICH regulations
- Doctoral degree in Pharmaceutical Science from Rutgers University, MS/BS degrees in Biology from Nanjing University

Vice President, Quality
Weidong Ma

- 25 years of extensive experience in Quality Management
- Served various positions in a number of pharmaceutical companies including WuXi Biologics, Amgen China and Roche Shanghai
- Led team to pass several audits from FDA, EMA and NMPA
- B.S in Chemistry from Shanghai Normal University

Further progress in manufacturing

Jiangsu Alphamab's New Manufacturing Facilities' Phase I production lines Have Received "Drug Production License"

Alphamab Oncology announced the Phase I (2x2,000L) production lines of its new manufacturing facilities has obtained "Drug Production License" by Jiangsu Provincial Drug Administration.

The new manufacturing facility has a designed total capacity over 30,000L

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ALPHAMAB ONCOLOGY

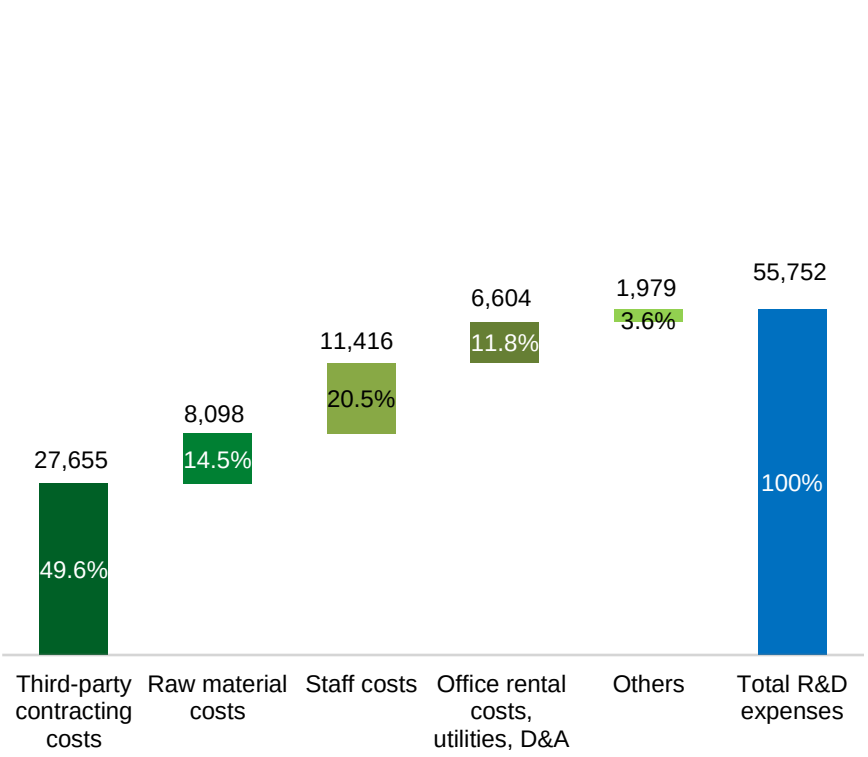
04

Financial Overview

Increased R&D expense due to expansion and advancement of clinical trials

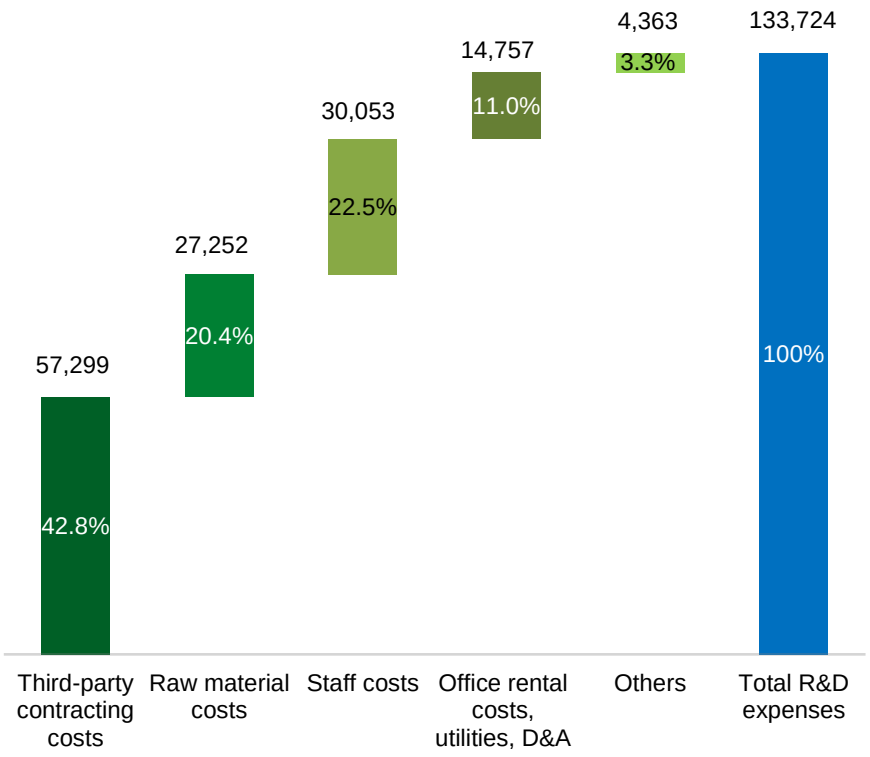
For the six months ended June 30, 2019

RMB ('000) (audited)



For the six months ended June 30, 2020

RMB ('000) (unaudited)



Consolidated Statement of Profit or Loss

(RMB'000)	Six months ended June 30	
	2019 (audited)	**2020 (unaudited)**
Other income	11,025	44,341
Other gains and losses	1,280	33,666
Fair value change of convertible redeemable preferred shares	22,436	-
Research and development expenses	(55,752)	(133,724)
Administrative expenses	(24,661)	(40,579)
Finance costs	(235)	(6,804)
Listing expenses	(12,878)	-
Loss before taxation	(58,785)	(103,100)
Income taxation	-	-
Loss for the period	**(58,785)**	**(103,100)**
Other comprehensive income for the year/period		
Exchange differences arising on translation of a foreign operation	(9)	8
Total comprehensive expense for the period	**(58,794)**	**(103,092)**
Loss per share		
– Basic (RMB)	(0.11)	(0.11)
– Diluted (RMB)	(0.12)	(0.11)

Balance Sheet

(RMB'000)	As at 31 December 2019 (audited)	As at 30 June 2020 (unaudited)
Non-current assets		
Property, plant and equipment	331,951	342,712
Right-of-use assets	42,353	37,645
Deposits paid for acquisition of property, plant and equipment	4,321	1,269
Other receivables and deposits	31,490	31,585
	410,115	**413,211**
Current assets		
Inventories	25,918	32,992
Other receivables, deposits and prepayments	36,115	56,180
Financial assets at fair value through profit or loss ("FVTPL")	11,680	20,080
Time deposits with original maturity over three months	502,889	2,217,426
Cash and cash equivalents	1,867,866	240,193
	2,444,468	**2,566,871**
Current liabilities		
Amount due to a related company	787	4,082
Trade and other payables	145,962	98,805
Lease liabilities - current portion	13,081	10,365
Bank borrowings - current portion	28,750	57,500
Deferred income	11,950	30,840
	200,530	**201,592**
Net current assets	**2,243,938**	**2,365,279**
Total assets less current liabilities	**2,654,053**	**2,778,490**
Non-current liabilities		
Lease liabilities - non-current portion	10,095	9,296
Contract liabilities	11,733	12,244
Bank borrowings - non-current portion	201,250	172,500
Deferred income	5,050	-
	228,128	**194,040**
Net assets (liabilities)	**2,425,925**	**2,584,450**
Capital and reserves		
Share capital	12	13
Reserves	2,425,913	2,584,437
Total equity (equity deficiency)	**2,425,925**	**2,584,450**

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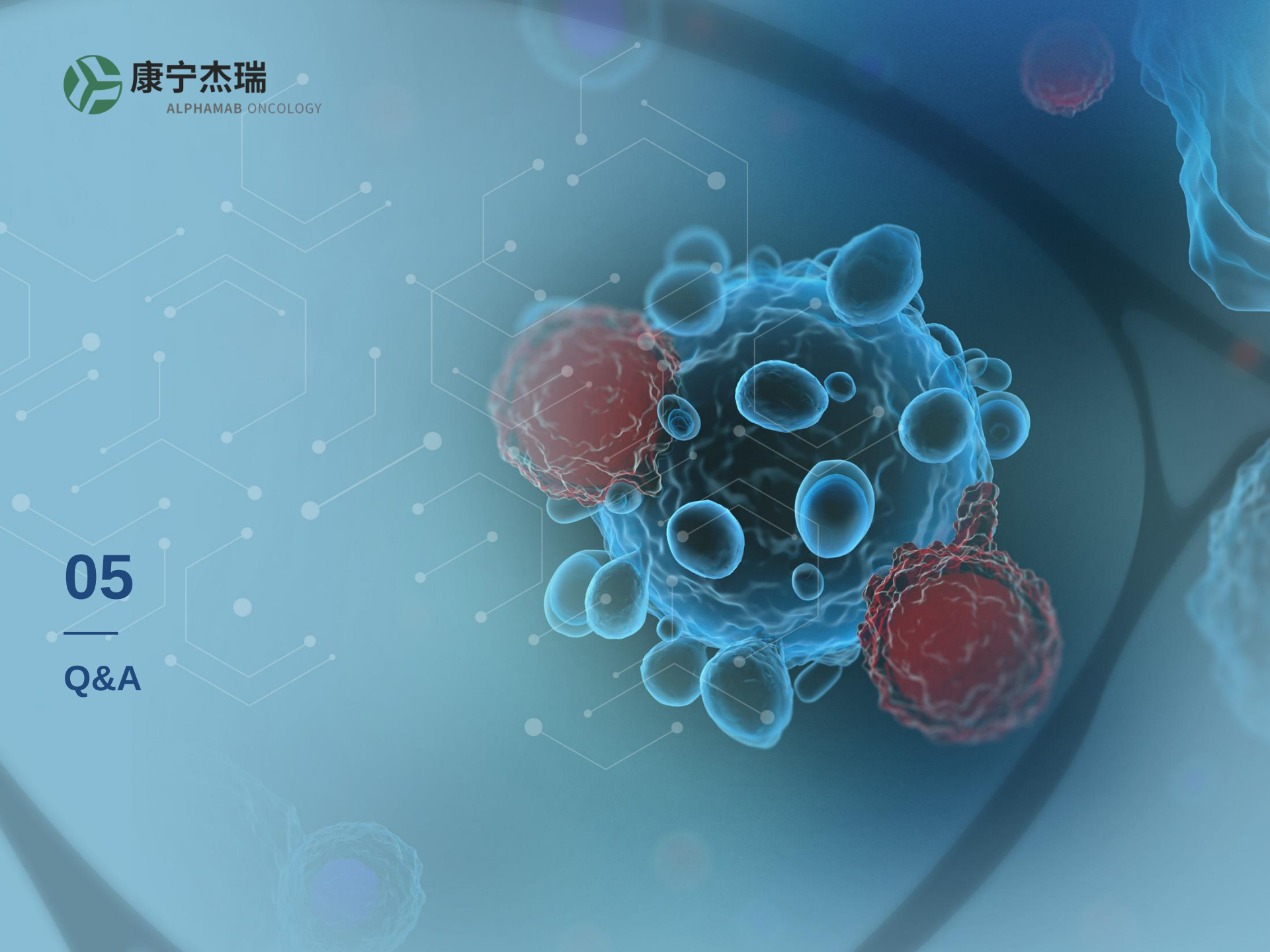

05

Q&A