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康宁杰瑞

ALPHAMAB ONCOLOGY

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康寧傑瑞生物製藥

(incorporated in the Cayman Islands with limited liability)

(Stock code: 9966)

**INSIDE INFORMATION ANNOUNCEMENT
COLLABORATIVE PARTNERSHIP AGREEMENT WITH TRACON
AND 3DMED**

This announcement is made by Alphamab Oncology (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that, Jiangsu Alphamab Biopharmaceuticals Co., Ltd. (also known as Jiangsu Alphamab Pharmaceuticals Co., Ltd.) (“**Jiangsu Alphamab**”), a wholly-owned subsidiary of the Company, TRACON Pharmaceuticals, Inc. (“**Tracon**”, the shares of which are listed on the Nasdaq Global Select Market (Ticker Symbol: TCON)) and 3D Medicines (Beijing) Co., Ltd. (“**3DMed**”) entered into a collaborative partnership agreement (the “**Agreement**”) on December 20, 2019, pursuant to which, Tracon has been granted an exclusive and nontransferable license in the United States, Canada, Mexico and each of their dependent territories (the “**Collaborative Territory**”) for KN035, an anti-PD-L1 single domain antibody invented by the Group in-house, in the field of human therapeutic applications for sarcoma (the “**Field**”) subject to the terms and conditions in the Agreement.

Under the Agreement, Tracon is responsible for, among other things, develop and commercialize KN035 in the Field within the Collaborative Territory at its own cost, and 3DMed and Jiangsu Alphamab are in turn entitled to receive a royalty fee paid by Tracon at the amount of teens to mid-double digits percentage of the relevant net sales of KN035. Such royalty shall be split between 3DMed and Jiangsu Alphamab according to a ratio they mutually agree. Jiangsu Alphamab will supply KN035 to Tracon for its clinical trials and commercialization at pre-negotiated prices.

Tracon is a clinical-stage biopharmaceutical company focused on the development and commercialization of novel targeted therapeutics for cancer. 3DMed is a clinical-stage biopharmaceutical company focused on the development of differentiated next-generation immunoncology drugs for cancer patients. To the best knowledge and belief of the Company, each of Tracon and 3DMed is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

ABOUT KN035

KN035 is potentially the first subcutaneously injectable PD-L1 inhibitor worldwide, offering advantages in safety, convenience, compliance, access to patients not suitable for intravenous infusion. Invented by the Group and jointly developed with 3DMed, KN035 is currently undergoing a phase II clinical trial for deficient mismatch repair (dMMR)/microsatellite instability-high (MSI-H) solid tumors and a phase III pivotal trial for biliary tract cancer (BTC) in China.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: The Company cannot guarantee that it will be able to develop, or ultimately market, KN035 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, December 20, 2019

As at the date of this announcement, the Board comprises Dr. XU Ting as the Chairman and Executive Director and Ms. LIU Yang as Executive Director, Mr. XU Zhan Kevin and Mr. QIU Yu Min as Non-executive Directors, and Dr. JIANG Hualiang, Mr. WEI Kevin Cheng and Mr. WU Dong as Independent Non-executive Directors.