開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT KINTOR PHARMACEUTICAL COLLABORATES WITH FOSUN PHARMA DEVELOPMENT TO COMMERCIALISE PROXALUTAMIDE FOR THE TREATMENT OF COVID-19 IN INDIA AND AFRICA

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the "**Company**", and together with its subsidiaries, the "**Group**" or "**Kintor Pharmaceutical**") to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors (the "**Director(s)**") of the Company (the "**Board**") is pleased to announce that on July 14, 2021, Suzhou Kintor Pharmaceuticals, Inc.*, a wholly-owned subsidiary of the Company, entered into a proxalutamide licensing agreement (the "**Licensing Agreement**") with Shanghai Fosun Pharmaceutical Development Ltd. ("**Fosun Pharma Development**"), a wholly-owned subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (Stock Code (Shanghai Stock Exchange): 600196, Stock Code (The Stock Exchange of Hong Kong Limited): 02196) on the commercialisation of proxalutamide for the treatment of COVID-19 indication in India and 28 African countries (the "**Collaboration Regions**") and the parties agreed to collaborate on the emergency use authorization (EUA) applications, promotion, and sales of proxalutamide for the treatment of COVID-19 indication.

According to the Licensing Agreement, Fosun Pharma Development will be granted exclusive rights of registration and commercialisation of proxalutamide in the Collaboration Regions. In addition, Kintor Pharmaceutical will be eligible to receive upfront and milestone payments up to RMB560 million (upfront and development milestone payments up to RMB110 million and commercialisation milestone payments of RMB450 million). Kintor Pharmaceutical will also be eligible to receive royalty payments that are not less than 50% of the total operating profit in the Collaboration Regions, based on a tiered structure per the amount of net sales as agreed by the parties.

Proxalutamide is a new-generation androgen receptor (AR) antagonist. Since the outbreak of the COVID-19 pandemic in early 2020, Kintor Pharmaceutical has made rapid progress on the study on proxalutamide as a potential treatment for COVID-19 indication.

In 2021, Kintor Pharmaceutical received approval from the U.S. Food and Drug Administration (FDA) and the Brazilian Health Regulatory Agency (ANVISA) to conduct phase III clinical trials with proxalutamide in patients with COVID-19. The Group is now conducting two registered phase III multi-regional clinical trials (MRCT) of proxalutamide for the treatment of COVID-19 outpatients and one registered phase III MRCT for inpatients in countries and regions including the United States, South America (including Brazil), the European Union, and Asia.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that proxalutamide will ultimately be successfully developed and marketed by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, July 15, 2021

As of the date of this announcement, the executive Director is Dr. Youzhi Tong; the non-executive Directors are Mr. Gang Lu, Mr. Weipeng Gao, Dr. Yan Wang, Mr. Wei Zhang and Ms. Yaling Wu; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*