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# ALPHAMAB ONCOLOGY
# 康寧傑瑞生物製藥

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9966)**

## VOLUNTARY ANNOUNCEMENT

## EXCLUSIVE COLLABORATION WITH CSPC IN RELATION TO THE DEVELOPMENT AND COMMERCIALIZATION OF KN026 IN MAINLAND CHINA

This announcement is made by Alphamab Oncology (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that on August 23, 2021, Jiangsu Alphamab Biopharmaceuticals Co., Ltd. ("**Jiangsu Alphamab**"), a wholly-owned subsidiary of the Company, entered into a licensing agreement with Shanghai JMT-Bio Technology Co., Ltd. ("**JMT-Bio**"), a wholly-owned subsidiary of CSPC Pharmaceutical Group Limited ("**CSPC**"), the shares of which are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 1093), to develop and commercialize KN026 (a HER2-targeted bispecific antibody), one of our core products owned by the Company, for the treatment of breast cancer and gastric cancer (the "**Field**") in mainland China (excluding Hong Kong, Macau or Taiwan) (the "**Territory**").

According to the terms of the licensing agreement, JMT-Bio will obtain the exclusive development and commercialization license rights of KN026 as a single agent and in combination with KN046 (an anti-PD-L1/CTLA-4 bispecific antibody) for breast cancer and gastric cancer indications at its own costs and expenses of all clinical development activities, and become the marketing authorization holder for KN026, in mainland China. According to the licensing agreement, the Company is entitled to receive upfront payment and milestone payments of up to RMB1 billion, including an upfront payment of RMB150 million, a development milestone payment of a maximum aggregate amount of RMB450 million based on the development progress of KN026 and a sales milestone payment of aggregate amount of up to RMB400 million based on the annual sales performance of KN026. In addition, the Company is also entitled to receive a double-digit tiered sales commission.

## ABOUT KN026

KN026 was designed to be a global-level next-generation HER2-targeted therapy. With its innovative structure, it binds simultaneously to two distinct clinically-validated epitopes of HER2 (paratope II and IV), and maintains a wild type Fc region. This results in (i) a dual blockade of HER2-related signaling pathways; (ii) strengthened binding to HER2 receptors; (iii) a reduction of HER2 proteins on the cell surface; and (iv) increased tumor killing effect through intact antibody-dependent cell-mediated cytotoxicity. These binding mechanisms enable KN026 to have excellent tumor suppressive effect. The Group received an umbrella IND approval for KN026 from the National Medical Products Administration of China and an IND approval from the U.S. Food and Drug Administration in March 2018 and October 2018, respectively. Currently, several phase I/II clinical trials of KN026 are being conducted in China and a phase I clinical trial is being conducted in the United States. KN026 has shown good preliminary efficacy in patients with advanced HER2+ breast cancer and gastric or gastroesophageal junction cancer.

## ABOUT JMT-BIO AND CSPC

JMT-Bio is a wholly-owned subsidiary of CSPC, which is a national innovative company with strong capabilities in research and development, manufacturing and marketing innovative drugs. CPSC, listed on the Hong Kong Stock Exchange (stock code: 1093), was selected as a constituent stock of the Hang Sang Index in 2018 and was the first constituent stock in the pharmaceutical sector since the launch of the index. Currently, it is one of constituent stocks of Hang Seng Composite Index, Hang Seng Healthcare Index, Hang Seng Mainland Healthcare Index, Hang Seng Stock Connect Index, Hang Seng (Hong Kong-listed) 100 Index and Hang Seng China Enterprise Index. As of the date of this announcement, CPSC has total assets of more than RMB30 billion and more than 23,000 employees. CSPC has a national top research and development team with research and development bases in Shijiazhuang, Shanghai, Beijing and the United States, focusing on the discovery, research and development of small molecule targeted drugs, nano-drugs, monoclonal antibody drugs, bispecific antibody drugs, antibody-drug conjugates and biological drugs in the immune field.

To the best knowledge and belief of the Company, JMT-Bio is independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules). The transactions contemplated under the licensing agreement do not constitute any notifiable transaction or connected transaction of the Company under the Listing Rules.

## ABOUT THE COMPANY

The Company is a leading clinical-stage biopharmaceutical company in China with a fully-integrated proprietary biologics platform in bispecific antibody and protein engineering. Differentiated in-house pipeline of the Company includes 15 oncology drug candidates with one biologic license application submitted, three in late clinical stage, three in schedule for IND submission and a COVID-19 multifunctional antibody. 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 new drug candidates that could potentially benefit patients globally.

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| "COVID-19" | coronavirus disease, an infectious disease caused by the most recently discovered coronavirus (severe acute respiratory syndrome coronavirus 2), first reported in December 2019 |
| "CTLA-4" | cytotoxic T-lymphocyte-associated protein 4 |
| "HER2" | human epidermal growth factor receptor 2 |
| "IND" | investigational new drug or investigational new drug application, also known as clinical trial application in China and clinical trial notification in Australia |
| "the U.S." or "the United States" | the United States of America, its territories, its possessions and all areas subject to its jurisdiction |

**Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on the Stock Exchange:** The Company cannot guarantee that it will be able to develop, or ultimately market, KN026 and/or KN046, 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, August 23, 2021

*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.*