開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

PIVOTAL STUDY OF PYRILUTAMIDE FOR TREATMENT OF ANDROGENETIC ALOPECIA MALE PATIENTS RECEIVED CLEARANCE BY CHINA NMPA

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

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the Investigational New Drug (IND) application for the pivotal study (phase III clinical trial) of pyrilutamide (KX-826), a potential first-in-class drug developed by the Group, for the treatment of androgenetic alopecia ("**AGA**") male patients was cleared by the National Medical Products Administration (the "**NMPA**") of China. Pyrilutamide is the first topical androgen receptor (AR) antagonist which has entered the phase III clinical trial for the treatment of AGA globally.

The phase III clinical trial is a randomized, double-blind, placebo-controlled, multi-regional study. The sample size is 416, and the trial duration is 24 weeks. This phase III trial is designed to evaluate the efficacy and safety of pyrilutamide for the treatment of male AGA adults in China, and the primary endpoint is the change from baseline in non-vellus target area hair counts (TAHC) at week 24. The trial will be conducted in more than 20 hospitals in China. The principal investigators (PIs) are Dr. Zhang Jianzhong from Peking University People's Hospital and Dr. Yang Qinping from Huashan Hospital of Fudan University. Enrolment of subjects is expected to be commenced in early January 2022.

Prior to this, on 8 September 2021, the Company announced that the primary endpoint of the phase II clinical trial of pyrilutamide on AGA male patients in China was met, as results showed good efficacy and safety profile. Dosage for the phase III clinical trial was also determined. Please refer to the announcement of the Company dated 8 September 2021 for details.

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 pyrilutamide 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, Executive Director and Chief Executive Officer

Hong Kong, 24 November 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. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*