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開拓藥業有限公司* KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

COMPLETION OF PATIENT ENROLLMENT IN PHASE II CLINICAL TRIAL OF KX-826 IN CHINA FOR THE TREATMENT OF AGA IN FEMALE PATIENTS

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") is pleased to announce that on 4 March 2022, the Company has completed the enrollment of 160 patients for its phase II clinical trial (the "Phase II Clinical Trial") of pyrilutamide ("KX-826"), a potential first-in-class topical drug developed by the Group, in China for the treatment of female androgenetic alopecia (AGA), which has only taken less than four months (including Chinese New Year holidays) since the enrollment of first patient. Preliminary data is expected to be published in the fourth quarter this year.

The Phase II Clinical Trial is a randomized, double-blind, placebo-controlled, multi-regional study to evaluate the efficacy and safety of KX-826 for the treatment of AGA in adult female. The primary endpoint for the trial is the change from baseline in non-vellus target area hair counts (TAHC) at week 24. Peking University People's Hospital leads the trial, with 15 hospitals' participation. Professor Zhang Jianzhong from Peking University People's Hospital is the leading principal investigator (leading PI) of the trial.

For further details on the first patient enrollment of the Phase II Clinical Trial, please refer to the Company's announcement dated 12 November 2021.

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, 6 March 2022

As of the date of this announcement, the executive Directors are Dr. Youzhi Tong and Ms. Yan Lu; the non-executive Directors are Mr. Weipeng Gao, Dr. Yan Wang 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