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 SUBJECT ENROLMENT AND DOSING IN PHASE I CLINICAL TRIAL OF GT20029 IN CHINA

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 8 August 2022, the Company has completed the enrolment and dosing of 92 subjects for its phase I clinical trial (the "**Phase I Clinical Trial**") of GT20029 (tincture/gel) in China for the treatment of androgenetic alopecia ("**AGA**") and acne. By using the Company's proprietary Proteolysis Targeting Chimera ("**PROTAC**") platform, GT20029 is the first topical PROTAC compound which entered the clinical stage around the world.

The Phase I Clinical Trial is a randomized, double-blind, placebo-controlled study to evaluate the safety and pharmacokinetics of GT20029 following topical administration in single dose and multiple ascending doses in healthy subjects. The leading principal investigators (leading PIs) of the Phase I Clinical Trial are Professor Jing Zhang (張菁) and Associate Professor Xiaojie Wu (武曉捷) from Huashan Hospital affiliated to Fudan University. We expect to complete the database lock and preform data analysis in the fourth quarter of 2022.

In preclinical studies, GT20029 has demonstrated a positive safety profile and was shown to effectively block the AR pathway and physiological function by degrading the AR protein. In addition, by limiting skin penetration, GT20029 inhibits androgenetic effects locally in peripheral skin tissues, avoiding systemic effects and increasing its safety profile.

In April 2021, the China Center for Drug Evaluation (the "**CDE**") cleared the Phase I Clinical Trial of GT20029 for treating AGA and acne. In July 2021, the dosing of the first batch of subjects in the Phase I Clinical Trial was completed. In July 2021, the United States Food and Drug Administration (the "**FDA**") cleared the phase I clinical trial of GT20029. In February 2022, the enrolment and dosing of the first subject in the phase I clinical trial of GT20029 in the U.S. was completed. For further details, please refer to the announcements of the Company dated 15 April 2021, 13 July 2021, 28 July 2021 and 3 February 2022, respectively.

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 GT20029 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, 9 August 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, Ms. Geqi Wei and Mr. Chengwei Liu; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*