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 ENROLLMENT AND DOSING IN PHASE I CLINICAL TRIAL OF GT20029 IN THE U.S.

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 25 October 2022, the Company has completed the enrollment and dosing of all 120 subjects for its phase I clinical trial (the "**Phase I Clinical Trial**") of GT20029, a novel androgen receptor ("**AR**") proteolysis targeting chimera ("**PROTAC**") compound developed by the Group, in the U.S. for the treatment of androgenetic alopecia ("**AGA**") and acne.

The Phase I Clinical Trial is a randomized, double-blind, placebo-controlled, parallel group, dose escalation study to evaluate the safety, tolerability and pharmacokinetics of GT20029 following single ascending dose in healthy subjects and multiple ascending dose administration in subjects with AGA or acne. The U.S. Food and Drug Administration ("**FDA**") cleared the Phase I Clinical Trial in July 2021. In February 2022, the enrollment and dosing of the first subject in the Phase I Clinical Trial was completed. For further details, please refer to the Company's announcements dated 13 July 2021 and 3 February 2022, respectively.

Developed by the Company's proprietary PROTAC platform, GT20029 is the first topical PROTAC compound that has entered the clinical stage globally. In preclinical studies, by degrading AR protein, GT20029 can effectively block the shrinkage and miniaturization of hair follicles caused by activated AR signaling pathway. As the result, it prevented the hair from thinning, softening and falling out. GT20029 can effectively inhibit local androgenetic effects and avoid systemic exposure by limiting skin penetration, achieving good safety.

Furthermore, the China National Medical Products Administration ("**NMPA**") cleared the clinical trial application of GT20029 for treating AGA and acne in April 2021. In August 2022, the enrollment and dosing of subjects for phase I clinical trial of GT20029 in China was completed.

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, 27 October 2022

As at 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*