開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

TOP-LINE RESULTS OF 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 the top-line results of its phase I clinical trial (the "**Phase I Clinical Trial**") of GT20029, a topical androgen receptor ("**AR**") proteolysis targeting chimera ("**PROTAC**") compound developed by the Group, for the treatment of androgenetic alopecia ("**AGA**") and acne in the U.S.. The Phase I Clinical Trial enrolled 123 subjects, and its results demonstrated good safety, tolerability and pharmacokinetics in healthy subjects and subjects with AGA or acne. Developed by the Company's proprietary PROTAC platform, GT20029 is the first topical PROTAC compound in the world which has completed phase I clinical trial in both China and the U.S..

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 topical single ascending dose administration ("**SAD**") in healthy subjects and multiple ascending dose administration ("**MAD**") in subjects with AGA or acne. The results showed that GT20029 was safe and well tolerated at all dose levels in all cohorts. No treatment-emergent adverse event ("**TEAE**") was reported relating to GT20029 in the SAD stage. The most common TEAEs in the MAD stage were mild, including dryness, itching, burning and pain at application sites. No serious adverse events ("**SAE**") were reported. No severe (Grade ≥3) TEAE and no subject withdrawal or death caused by TEAE were reported.

In the SAD stage, subjects had no systemic exposure at all dose levels, and all sample concentrations were below the lower limit of quantification ("**LLOQ**", 0.003ng/mL). In the MAD stage, after 14 days of continuous administration in subjects with AGA or acne, the systemic exposure was limited and the mean maximum observed concentration ("**Cmax**") of all dose levels fluctuated near the LLOQ, with the highest not exceeding 0.015 ng/mL.

By degrading AR protein, GT20029 could block the shrinkage and miniaturization of hair follicles which was caused by the activation of AR signaling pathway. As the result, it prevented the hair from thinning, softening and falling out. GT20029 could also effectively inhibit sebaceous gland development and sebum secretion. It has a topical curative effect and can avoid systemic exposure by limiting skin penetration, and thus, achieving good safety profile. The repeated pharmacodynamics studies in dihydrotestosterone ("**DHT**")-induced mouse model showed that GT20029 significantly promoted hair growth, with statistical difference. The study of testosterone propionate ("**TP**")-induced skin hamster flank organ acne model showed that GT20029 significantly inhibited the enlargement of flank organ, with statistical difference.

Previously, in November 2022, the positive top-line results for phase I clinical trial of GT20029 in China were announced, which demonstrated good safety, tolerability and pharmacokinetics in healthy subjects. Please refer to the announcement of the Company dated November 24, 2022.

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, 10 February 2023

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*