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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 ENROLLMENT OF SUBJECTS IN PHASE III CLINICAL TRIAL OF KX-826 FOR TREATMENT OF MALE AGA 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 the Company has completed the enrollment of 740 subjects recently for the phase III clinical trial (the "**Phase III Clinical Trial**") of its in-house developed potential first-in-class drug candidate pyrilutamide ("**KX-826**") in China for the treatment of male androgenetic alopecia ("**AGA**"). The Company expects to release its top-line data in the fourth quarter of 2023.

The Phase III Clinical Trial is a randomized, double-blind, placebo-controlled, multi-centre study designed to evaluate the efficacy and safety of 5 mg (0.5%) twice daily ("**BID**") KX-826 for treating male AGA subjects in China. The primary endpoint for the trial is the change from baseline in non-vellus target area hair counts ("**TAHC**") after 24 weeks of treatment in comparison to placebo. The safety endpoints mainly include the type, incidence and severity of adverse events.

KX-826 is an androgen receptor ("**AR**") antagonist and a potential first-in-class topical drug suitable for the treatment of AGA and acne vulgaris for both male and female. On 1 December 2022, the Company announced the results of KX-826 for its phase II clinical trial for female AGA subjects in China. After 24 weeks of treatment, the TAHC in the 5 mg (0.5%) once daily ("**QD**") KX-826 group increased by 11.39/cm^2 compared with the placebo group from baseline, with a statistical difference (P=0.0087). On 8 September 2021, the Company announced that the phase II clinical trial of KX-826 for male subjects in China has reached the primary endpoint. After 24 weeks of treatment, the TAHC in the 5 mg (0.5%) BID KX-826 group increased by 15.34/cm^2 compared with the placebo group from baseline, with a statistical difference (P=0.024). KX-826 has shown good safety in several trials. In addition, the phase II clinical trial of KX-826 for the treatment of male AGA subjects in the U.S. has completed the enrollment of subjects in August 2022, and the Company expects to release the top-line data in the second quarter of 2023. For details, please refer to the Company's announcements dated 8 September 2021, 3 August 2022 and 1 December 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 KX-826 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, 28 March 2023

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*