開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

SUCCESSFUL COMPLETION OF PHASE II CLINICAL TRIAL OF KX-826 FOR TREATMENT OF AGA IN THE UNITED STATES

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**") of the Company is pleased to announce that the phase II clinical trial of KX-826 for the treatment of male androgenetic alopecia ("**AGA**") in the United States (the "**Phase II Clinical Trial**") has been completed successfully. The results are statistically and clinically meaningful, and demonstrated a favorable safety profile. The Company is preparing for subsequent FDA meetings on the results of the Phase II Clinical Trial, and intends to commence phase III clinical trial in the United State/globally.

Results of the Phase II Clinical Trial showed that KX-826 promotes hair growth compared to baseline and demonstrated statistically and clinically meaningful as measured by target area non-vellus hair count ("**TAHC**"). KX-826 has indicated an improvement in TAHC versus placebo, and a dose-response relationship was observed from different KX-826 dosage groups.

The Phase II Clinical Trial is a randomized, double-blind, placebo-controlled and parallel group clinical study designed to evaluate the efficacy and safety of KX-826 for the treatment of male AGA. A total of 123 male AGA patients, who were classified into stage III vertex, IV or V using the Hamilton-Norwood scale, were enrolled in the Phase II Clinical Trial. Among them, 93 patients were randomly assigned to different dosage groups, including 0.25% once daily ("**QD**"), 0.5% QD and 0.5% twice daily ("**BID**"); and 30 patients were randomly assigned to placebo groups receiving different dosages. The results showed that:

- The TAHC of the 0.5% BID KX-826 group has increased by approximately 10 hair counts per cm^2 compared with baseline after the treatment of 24 weeks, which was statistically significant (P=0.0088).

- KX-826 has indicated an improvement in TAHC versus placebo, and a dose-response relationship was observed from different KX-826 dosage groups. Other relevant results indicated that KX-826 promotes hair growth clinically in male AGA patients.

- Same with the phase II clinical trial in China, 0.5% BID KX-826 was determined to be the optimal dose in the Phase II Clinical Trial. 0.5% BID KX-826 was also determined to be the recommended dose for phase III clinical trial for male AGA in the United States/globally.

- KX-826 demonstrated a favorable safety profile in male AGA treatment. In our study, most of the treatment emerged adverse events ("**TEAE**") were mild and local scalp sensitivity similar to those of placebo in terms of occurrences. No TEAE resulting in patient withdrawal from the trial, nor death was reported.

Multiple clinical trials on KX-826 in China and the United States for male and female AGA treatments are currently ongoing. On 1 December 2022, the Company announced that the primary endpoint of phase II clinical trial of KX-826 in China for the treatment of female AGA patients was met. On 28 March 2023, the Company announced that the enrollment of subjects for the phase III clinical trial KX-826 in China for the treatment of male AGA was completed, and the top-line data of which was expected to be released in the fourth quarter of 2023. For details, please refer to the announcements of the Company dated 1 December 2022 and 28 March 2023, 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, 11 May 2023

As of the date of this announcement, the executive Directors are Dr. Youzhi Tong, Dr. Qun Lu and Dr. Xiang Ni; 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*