ALPHAMAB ONCOLOGY
康寧傑瑞生物製藥
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT LICENSE AGREEMENT WITH 3D MEDICINES AND GLENMARK FOR KN035

This announcement is made by Alphamab Oncology (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that, Jiangsu Alphamab and 3D Medicines (collectively, the "**Licensors**"), and Glenmark (the "**Licensee**") entered into a license agreement (the "**License Agreement**") on January 24, 2024, pursuant to which, the Licensors agreed to grant the Licensee an exclusive license and the right to sublicence in respect of oncology indications of KN035 (Envafolimab Injectable) (brand name: ENWEIDA, 恩維達®) (a recombinant humanized single domain antibody against PD-L1 invented by the Group) to, among others, (a) develop KN035 in India, Asia Pacific (except Singapore, Thailand and Malaysia), Middle East and Africa, Russia, Commonwealth of Independent States and Latin America (the "**Territory**") for the purpose of commercialization in all field of use in oncology (the "**Field**") in the Territory; and (b) commercialize KN035 in the Field in the Territory, subject to the terms and conditions of the License Agreement (the "**License**"). The Licensee will develop and commercialize KN035 in the Field in the Territory at its own cost and expense.

Under the License Agreement, the Licensors will receive from the Licensee (a) a total of up to US$700.8 million of a non-refundable upfront payment and milestones payments subject to the achievement of certain development, regulatory and commercialization milestones; and (b) a single to double digits percentages royalty fees according to the level of net sales of KN035. The Licensors' respective entitlement to the payments (including the upfront payment, milestone payment and the royalty fees) under the License Agreement are subject to the agreements between Jiangsu Alphamab and 3D Medicines. Jiangsu Alphamab retains its sole right to manufacture KN035 for any purpose within or outside the Territory. 3D Medicines retains the right to develop and commercialize KN035 for any purpose in the field of tumor outside the Territory.

The Company believes that such cooperation will enable the Company to effectively utilize the existing team and resources of Glenmark, rapidly establish a favorable market position for KN035 in the Territory and the implementation of the License Agreement will have a positive impact on the commercialization of KN035 in the Territory. The terms of the License Agreement were determined after arm's length negotiation between relevant parties. The Company also believes that the License Agreement is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES INVOLVED

3D Medicines

3D Medicines is a commercial-stage biopharmaceutical company with a mission to "help people with cancer live longer and better". Envisioning a future when cancer is managed as a chronic disease, 3D Medicines focuses on the development of differentiated immuno-oncology drugs, helping cancer patients live with prolonged survival time and a better quality of life. 3D Medicines has established a pipeline with both biological macromolecule and chemotherapeutic small-molecule drugs, as well as a professional team capable of global development, registration and commercialization operation.

Glenmark and Glenmark Pharmaceuticals Ltd.

Glenmark is wholly owned by Glenmark Pharmaceuticals Ltd., a research-led, global pharmaceutical company, the shares of which are listed on the Bombay Stock Exchange (stock code: 532296) and the National Stock Exchange of India Limited (ticker symbol: GLENMARK), having a presence across brand name drug, generic drug, and over-the-counter drug segments with a focus on therapeutic areas of respiratory, dermatology and oncology.

To the best knowledge and belief of the Company, each of Glenmark and 3D Medicines is independent of, and not connected with, the Company and/or its connected persons. The transactions contemplated under the License Agreement do not constitute any notifiable transactions or connected transactions of the Company under the Listing Rules.

ABOUT KN035 (Envafolimab Injectable) (brand name: ENWEIDA, 恩維達®)

KN035 (Envafolimab Injectable) is a recombinant single domain antibody against PD-L1 fused with human Fc, a drug independently invented by the Company and co-developed with 3D Medicines since 2016. On December 20, 2019, TRACON Pharmaceuticals, Inc., the shares of which are listed on the Nasdaq Global Select Market (ticker symbol: TCON), was granted the exclusive and non-transferable license in the United States of America, Canada, Mexico and each of their dependent territories for KN035 in the field of human therapeutic applications for sarcoma. On March 30, 2020, Jiangsu Alphamab, a wholly-owned subsidiary of the Company, Jiangsu Simcere Pharmaceutical Co., Ltd. (江蘇先聲藥業有限公司) ("**Jiangsu Simcere**"), a subsidiary of Simcere Pharmaceutical Group Limited, the shares of which are listed on the Stock Exchange (stock code: 2096), and 3D Medicines entered into a cooperation agreement (the "**Simcere Agreement**"). Pursuant to the Simcere Agreement, Jiangsu Simcere has been granted an exclusive marketing right in respect of oncology indications of KN035 and the rights of first refusal for in-licenses or transfers in mainland China. Furthermore, it has been approved by the National Medical Products Administration of China (國家藥品監督管理局) ("**NMPA**") as the global-first subcutaneous injection PD-L1 inhibitor in November 2021.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in China with a fully integrated proprietary biologics platform in bispecific and protein engineering. Differentiated in-house clinical pipeline of the Company includes the oncology drug candidates with one approved for marketing by the NMPA, three in late clinical stage and two in phase I clinical trial stage. The Company has developed various technologies and platforms of antibody-based therapies for oncology treatment and expertise in this regard. Benefitting from the proprietary protein engineering platforms and structure-guided molecular modeling expertise, the Company is able to create a new generation of multi-functional biological drug candidates that could potentially benefit patients globally.

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

"Glenmark"	Glenmark Specialty S.A., a corporation organized and existing under the laws of Neuchâtel, Switzerland, wholly owned by Glenmark Pharmaceuticals Ltd.
"Jiangsu Alphamab"	Jiangsu Alphamab Biopharmaceuticals Co., Ltd. (also known as Jiangsu Alphamab Pharmaceuticals Co., Ltd.) (江蘇康寧傑瑞生物製藥有限公司), a limited liability company established in PRC on July 14, 2015 and our wholly owned subsidiary
"PD-L1"	programmed death ligand 1, a protein on the surface of a normal cell or a cancer cell that can attach to programmed cell death protein 1 on the surface of the T-cell that causes the T-cell to turn off its ability to kill the cancer cell
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"3D Medicines"	3D Medicines Inc., the shares of which are listed on the Stock Exchange (stock code: 1244)

Cautionary Statement required by Rule 18A.05 of the Listing Rules: The Company may not be able to successfully develop and/or market KN035 for indications other than the approved indication in previously treated MSI-H/dMMR advanced solid tumors. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
Alphamab Oncology
Dr. XU Ting
Chairman and Executive Director

Hong Kong, January 25, 2024

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman and executive Director and Ms. LIU Yang as executive Director, and Dr. GUO Zijian, Mr. WEI Kevin Cheng and Mr. WU Dong as independent non-executive Directors.