開拓藥業有限公司*
KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

PHASE II CLINICAL TRIAL OF GT20029 FOR TREATMENT OF ANDROGENETIC ALOPECIA IN CHINA REACHED PRIMARY ENDPOINT

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 China phase II clinical trial (the "**Phase II Clinical Trial**") of its in-house developed first-in-class androgen receptor ("**AR**") proteolysis targeting chimera ("**PROTAC**") compound GT20029 tincture for the treatment of male androgenetic alopecia ("**AGA**") has reached the primary endpoint, with statistically significant and clinically meaningful results, as well as good safety and tolerability. Based on the results of the Phase II Clinical Trial, the Company will actively deploy subsequent clinical strategies for GT20029, such as initiating a phase III clinical trial in China and a phase II clinical trial in the U.S. for male AGA. In addition, the Company is also preparing to conduct a phase II clinical trial of GT20029 for the treatment of acne.

The Phase II Clinical Trial is a multi-center, randomized, double-blind, placebo-controlled study designed to evaluate the efficacy and safety of GT20029 for treating male AGA, and to determine the recommended dosage for phase III clinical trial. This trial involves a total of 12 clinical

research centers in China, and Professor Yang Qinping (楊勤萍) from Fudan University Huashan Hospital (復旦大學附屬華山醫院) is the leading principal investigator (leading PI). The primary endpoint of this trial is the average change from baseline in non-vellus target area hair counts ("**TAHC**") after 12 weeks of treatment in comparison to placebo. Safety assessments included adverse events, laboratory tests, subjective evaluations of the topical medication and dermatological assessments. The trial enrolled 180 male AGA patients, divided into once daily ("**QD**") and twice weekly ("**BIW**") dosing cohorts, each with control groups (dosing placebo) and experiment groups (dosing GT20029 tincture), receiving either 0.5% or 1% doses. The results showed:

- In terms of efficacy, GT20029 tincture demonstrated statistically significant therapeutic efficacy and clinical significance compared to placebo in both the QD and BIW dosing cohorts. After 12 weeks of treatment, the 0.5% QD GT20029 group showed an increase of 16.80 hairs/cm² from baseline, which was 6.69 hairs/cm² more than the placebo group, with statistically significant results (P<0.05). The TAHC of GT20029 1.0% BIW group showed an increase of 11.94 hairs/cm² from baseline, which was 7.36 hairs/cm² more than the placebo, also yielding statistically significant results (P<0.05). For the BIW cohort, the study indicated a dose-response relationship among different doses of GT20029.

- Regarding safety, GT20029 tincture demonstrated good safety and tolerability, with the incidence of adverse events during treatment comparable to that of placebo. In addition, no adverse sexual events were observed during the trial.

- The 1% BIW dosage of GT20029 was identified as the optimal dosing level in the Phase II Clinical Trial and has been recommended for the phase III clinical trial for male AGA in China.

As the world's first dermatological topical novel AR degrader developed using the Company's in-house developed PROTAC platform, GT20029 is the first topical PROTAC compound that has completed phase I clinical trials both in China and the U.S.. It works by targeting AR proteins for degradation via recruitment to E3 ubiquitin ligase. GT20029 acts locally on peripheral skin tissues, avoiding systemic exposure and reducing the sensitivity of AR to androgens in local hair follicle sebaceous gland. Hence, it is developed by the Group for treating both AGA and acne.

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 of the Board, Executive Director and Chief Executive Officer

Hong Kong, 21 April 2024

As at 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*