ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT

FIRST PATIENT DOSED IN A PHASE I CLINICAL TRIAL OF JSKN016 FOR THE TREATMENT OF ADVANCED MALIGNANT SOLID TUMORS

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 the first patient has been successfully dosed in a phase I clinical trial of JSKN016, a human epidermal growth factor receptor 3 ("**HER3**") and trophoblast cell surface antigen 2 ("**TROP2**") bispecific antibody-drug conjugate ("**ADC**") independently developed by the Company, in China. This is an open-label, multi-center, first-in-human, phase I, dose-escalation and dose-expansion clinical trial. It is designed to evaluate the safety, tolerability, antineoplastic activity, pharmacokinetics (PK) and immunogenicity as well as to determine the maximum tolerated dose (MTD) and/or recommended phase II dose (RP2D) of JSKN016 in patients with advanced malignant solid tumors. This clinical trial targets to enroll approximately 80 to 140 patients in total.

ABOUT JSKN016

JSKN016 is an in-house developed bispecific ADC, which can simultaneously target HER3 and TROP2 on tumor cells. JSKN016 was designed based on the Company's proprietary glycan-specific conjugation platform. After binding to TROP2 or HER3 on the surface of tumor cells, JSKN016 enters the lysosome through target-mediated endocytosis, releases the cytotoxic topoisomerase I inhibitor (TOP1i), and then induces tumor cell death. In addition, the inhibitor can penetrate the cell membrane and enter the antigen-negative tumor cells to exert bystander effect. These effects can effectively inhibit the growth of tumor cells. The investigational new drug approval of the phase I clinical trial of JSKN016 for the treatment of advanced malignant solid tumors was obtained from the National Medical Products Administration of China (the "**NMPA**") on March 18, 2024.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in China with a fully integrated proprietary biologics platform in bispecific and protein engineering. The Company's highly differentiated in-house pipeline consists of monoclonal antibodies, bispecific antibodies, and ADCs in staggered development status in oncology, including, among others, one approved for marketing by the NMPA and three in late clinical 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.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that it will be able to develop and/or ultimately market JSKN016 successfully. 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, May 21, 2024

As at the date of this announcement, the Board comprises Dr. XU Ting as the chairman of the Board 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.