LEPU BIOPHARMA CO., LTD.
樂普生物科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2157)

VOLUNTARY ANNOUNCEMENT

THREE CLINICAL TRIAL RESULTS PRESENTED AT 2024 ASCO ANNUAL MEETING

A. INTRODUCTION

This announcement is made by Lepu Biopharma Co., Ltd. (the "**Company**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that, three clinical trial results of the Company's innovative drug candidate and combination therapies were selected to be presented at the 2024 American Society of Clinical Oncology (the "**ASCO**") Annual Meeting, including our antibody drug conjugate (the "**ADC**") MRG004A, combination therapy of MRG003 and HX008 and combination therapy of HX008 and niraparib.

B. TWO ORAL ABSTRACT SESSIONS

1. Phase I/II first-in-human study to evaluate the safety, and efficacy of tissue factor ADC MRG004A in patients with solid tumors

Tissue factor ("**TF**") overexpression is associated with thrombosis, metastasis and poor prognosis in solid tumors, including cervical cancer (the "**CC**") and pancreatic cancer (the "**PC**"). MRG004A is a novel TF-targeted site-specifically conjugated ADC. We are going to present orally the safety and preliminary efficacy results from Phase I/II MRG004A study in patients with advanced solid tumors at the ASCO Annual Meeting 2024, which are summarized as follows:

63 patients were enrolled, with 43 patients in the dose-escalation phase (across 8 dose levels 0.3-2.6mg/kg) and 20 patients in the dose-expansion phase (15 patients at 2.0mg/kg and 5 patients at 2.4mg/kg).

Significant anti-tumor activity of MRG004A was observed in patients with pancreatic cancer (the "**PC**"). Among 12 evaluable patients with PC in the 2.0mg/kg cohort, who have previously received median 3 lines of therapy, there were 4 partial responses (the "**PR**") and 6 cases of stable disease (the "**SD**"), thus the objective response rate (the "**ORR**") was 33.3% (4/12) and the disease control rate (the "**DCR**") was 83.3% (10/12). Among them, 5 patients with PC of TF expression ≥50% and 3+ intensity and ≤2 prior lines of therapy received MRG004A at 2mg/kg, 4 of them achieved PR and 1 SD. Therefore, the ORR was 80% (4/5) and the DCR was 100% (5/5) in the high TF expression PC. Also, MRG004A showed efficacy in triple-negative breast cancer (the "**TNBC**") and CC patients. In 4 patients with heavily-treated TNBC, the ORR and DCR were 25% (1/4) and 50% (2/4), respectively. In 2 patients with CC with four prior therapy lines, 1 PR and 1 SD. 7.9% (5/63) patients had serious adverse events. The evaluation of the dose expansion phase is still ongoing.

MRG004A demonstrated a manageable toxicity as well as striking antitumor activity across multiple tumor types in heavily pretreated settings, including PC with high TF expression. These encouraging findings warrant further evaluation of MRG004A, particularly in the context of TF-overexpressed solid tumors.

2. Preliminary results of Phase I/II study to evaluate safety and efficacy of combination Pucotenlimab with Epidermal Growth Factor Receptor-ADC (the "EGFR-ADC") MRG003 in EGFR-positive patients with solid tumors

Pucotenlimab (HX008) is a recombinant humanized PD-1 inhibitor approved for marketing in China, and MRG003 is an EGFR-ADC which has shown promising anti-tumor activity in squamous cell carcinoma of the head and neck (the "**SCCHN**") and nasopharyngeal carcinoma (the "**NPC**") in multiple clinical studies. In the preclinical studies, the combination of them has demonstrated a synergistic antitumor effect. This study was aimed to assess the safety and efficacy of the combination therapy in patients with locally advanced or metastatic solid tumors known to express EGFR. We have observed encouraging preliminary data, which will be presented orally at the 2024 ASCO Annual Meeting as follows:

As of the cut-off date on 30 January 2024, 33 patients (9 NPC, 1 SCCHN and 3 other solid tumors patients in Phase I, 14 NPC and 6 SCCHN patients in Phase II) were enrolled in this study with a median age of 52, and 25 patients were male.

Out of the 27 evaluable patients, 17 patients achieved PR and 7 patients achieved SD, thus the ORR and DCR were 63.0% (95%CI:42.4, 80.6) and 88.9% (95%CI: 70.8, 97.7), respectively. In Phase II, among 9 evaluable EGFR-positive NPC patients progression after the first-line treatment of PD-1 plus platinum-based chemotherapy, 2 complete response (the "**CR**"), 5 PR and 2 SD were observed, and the ORR and DCR were 77.8% (95%CI:40.0, 97.2) and 100% (95%CI:66.4, 100), respectively. Five evaluable systemic treatment naïve EGFR-positive SCCHN patients, 3 PR and 1 SD were observed, and the ORR and DCR were 60% (95%CI:14.7, 94.7) and 80% (95%CI:28.4, 99.5), respectively. The duration of response (the "**DOR**") and the progression-free survival (the "**PFS**") in the study were immature. The longest patient treated has had a DOR for more than 17 months and it is still ongoing. Grade 3-4 common treatment-related adverse events (the "**TRAEs**") occurred in 4 patients, primarily consisting of decreased white blood cell count (9%) and hypokalemia (6%).

The Phase I/II study patients treated with HX008 in combination with MRG003 demonstrated good tolerability and encouraging antitumor activity in NPC and SCCHN, especially in PD-1 treatment failed NPC patients. The Phase II study is currently ongoing.

C. ONE POSTER SESSION

Results and exploratory biomarker analyses of a phase II study CHANGEABLE: combination of HX008 and Niraparib in germ-line-mutated metastatic breast cancer

The combination of niraparib and PD-1 inhibitor HX008 has demonstrated promising antitumor activity with tolerable safety profile in metastatic breast cancer (the "**MBC**") patients with germline BRCA1/2 mutations, even in patients with brain metastases.

As of January 12, 2024, 37 patients were enrolled and received the study regimen. In the main research cohort with BRCA1/2 mutations (n = 28), the ORR was 78.6% (22/28) and the DCR was 96.4%, with 3 patients having CR. The median PFS was 7.3 months (95%CI 4.2 to 10.4).

The combination of niraparib and HX008 demonstrated maintained clinical benefit with no new safety signals in MBC patients with germline BRCA1/2 mutations.

Warning: There is no assurance that MRG003 and MRG004A 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
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman of the Board and Executive Director

Shanghai, the PRC
May 24, 2024

As at the date of this announcement, the Board comprises Dr. Pu Zhongjie (chairman), Dr. Sui Ziye (chief executive officer) as executive directors; Mr. Yang Hongbing and Ms. Pu Jue as non-executive directors; and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive directors.