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開拓藥業有限公司 *

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT

RECEIPT OF INCI DESIGNATION FOR KT-939 AND COMMITMENT TO EXPAND THE FIELD OF WHITENING AND FRECKLE-REMOVING

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 developments related to the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that its in-house developed KT-939 has recently received the review approval of the International Nomenclature Cosmetic Ingredient (the “**INCI**”) by the International Cosmetic Ingredient Nomenclature Committee with assigned Mono ID of 39815. KT-939 is a tyrosinase inhibitor under development by the Company, effectively inhibiting the melanin production with antioxidant and anti-inflammatory effects.

If melanocytes produce an excessive amount of melanin, it may lead to skin pigmentation problems. Tyrosinase is a key rate-limiting enzyme in the synthesis of melanin, and inhibiting its activity can curb the production of melanin from the source. The previous enzymology and cellular melanogenesis research conducted by the Company have demonstrated that KT-939 has the strongest tyrosinase inhibitory activity reported to date. Its inhibitory effect on melanin production is significantly superior to that of the compounds with the same target that have been already applied in the fields of cosmetics and pharmaceuticals, including Thiamidol, 577, 377, arbutin, hydroquinone and kojic acid, etc. Moreover, its safety profile is also more favorable than that of the foregoing compounds.

The results of the previous efficacy experiments demonstrated that the IC50 value of KT-939 for inhibiting tyrosinase activity reached 70nM, outperforming Thiamidol. Its superiority was even more pronounced compared with compounds such as 577 and 377. The outcomes of the melanin production inhibition test indicated that its IC50 value for inhibiting melanin was 0.36μM, and its inhibitory activity was four times that of Thiamidol, far higher than that of other tyrosinase inhibitors such as 577, 377, arbutin, hydroquinone, and kojic acid that have been already applied in the fields of cosmetics and pharmaceuticals. Meanwhile, the inhibition of KT-939 on melanin production was reversible, which can recover to normal within one to two weeks of wash-out after use. Further research uncovered that KT-939 had a certain clearance effect on DPPH, enhancing the transcriptional activity of ARE/NRF2 and in turn exerting an antioxidant effect. Additionally, it could down-regulate the expression of pro-inflammatory factors IL-1α, IL-6, and TNF-α in a dose-dependent manner to demonstrate an anti-inflammatory effect. At present, the Company has completed the relevant safety assessment work in accordance with the requirements of the Safety and Technical Standards for Cosmetics (2015 Edition) in China, including acute toxicity tests via oral and dermal administration, multiple skin and acute eye irritation tests, skin sensitization tests, skin phototoxicity tests, skin photoallergy tests, mutagenicity Ames tests, chromosomal aberration tests, etc. The results of each test demonstrated that KT-939 had good safety when used as a cosmetic raw material and was expected to be suitable for normal and sensitive skin.

Although KT-939 has the potential to be developed into an innovative topical drug for tackling skin pigmentation problems such as melasma, the Company will concentrate superior resources on expanding its application pathway in the field of whitening and freckle-removing functional cosmetics in the upcoming period. The whitening and freckle-removing industry enjoys a broad market prospect, and new types of cosmetic raw materials play a crucial role in achieving the differentiation of the cosmetic efficacy and ensuring safety. High-quality and safe cosmetic raw materials contribute to forming a competitive edge of differentiation, facilitating products to gain prominence in the competition of raw materials and brands, and thereby occupying a broader market share. In the near future, the Company will launch whitening and freckle-removing products with KT-939 as the main functional raw material under the high-end brand of KOSHINÉ, and actively advances KT-939 as a new cosmetic raw material with better efficacy and safety to collaborate with global cosmetic brand owners to jointly create a new generation of whitening and freckle-removing products to meet the growing demands of the market.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: Apart from the cosmetic product of 826 topical anti-hair loss solution, there is no assurance that other products of 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 of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 29 October 2024

As at the date of this announcement, the executive Directors are Dr. Youzhi Tong and Dr. Xiang Ni; the non-executive Directors are Mr. Weipeng Gao and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

** For identification purpose only*