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ALPHAMAB ONCOLOGY

康寧傑瑞生物製藥

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9966)

VOLUNTARY ANNOUNCEMENT RESEARCH UPDATES ON A PHASE III CLINICAL TRIAL OF KN026 PRESENTED AT ESMO CONGRESS 2025 LBA ORAL PRESENTATION SESSION

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

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce the first interim analysis results of a phase III clinical trial of KN026, co-developed with Shanghai JMT-Bio Technology Co., Ltd. (上海津曼特生物科技有限公司), a subsidiary of CSPC Pharmaceutical Group Limited (Stock Code: 1093), in combination with chemotherapy as second-line or above treatment of HER2+ GC (including GEJ) ("**KN026-001**", also known as KC-WISE), have been presented at the ESMO Congress 2025 LBA Oral Presentation Session. Enrolled patients with HER2+ GC/GEJ who had disease progression after trastuzumab-based therapy were randomized to receive either KN026 in combination with chemotherapy (the "**Anbenitamab Group**") or chemotherapy with placebo (the "**Control Group**"). The patients were stratified based on (i) type of chemotherapy, (ii) HER2 expression level, and (iii) number of prior lines of treatments. Such research results are summarized as below.

At baseline, patient characteristics were generally well balanced between the two groups. The median age was approximately 64 in the Anbenitamab Group and 61 in the Control Group. In both groups, over 80% of patients had an ECOG PS of 1, and nearly all patients were diagnosed with stage IVB disease at enrollment. All patients had previously received chemotherapy, most commonly taxanes (over 70%), with the remainder received irinotecan-based regimens.

As of April 3, 2025, the median follow-up duration was 9.7 months (95% CI, 7.2 to 11.9 months) in the Anbenitamab Group and 9.8 months (95% CI, 7.4 to 12.9 months) in the Control Group.

- ***Efficacy, as assessed by the Independent Review Committee (IRC):***

  - The median PFS for the Anbenitamab Group was 7.1 months, compared with 2.7 months in the Control Group. The HR is 0.25 (P value is 5.44×10^{-12}), corresponding to a 75% reduction in the risk of disease progression or death.

  - The median OS for the Anbenitamab Group was 19.6 months (not mature), compared with 11.5 months in the Control Group. The HR is 0.29, representing a 71% reduction in the risk of death, and P value is 1.56×10^{-6}, which is well below the prespecified extremely stringent alpha threshold of 0.00001.

  - The ORR was 55.8% in the Anbenitamab Group versus 10.8% in the Control Group, while the DCR was 80.0% and 41.9%, respectively. The median DoR was 8.2 months and 2.9 months, respectively.

- ***Safety:***

  - The median treatment duration was 6.5 cycles in the Anbenitamab Group and 3.0 cycles in the Control Group.

  - The incidence of TEAEs at grade 3 or above was 60.6% in the Anbenitamab Group and 51.6% in the Control Group, while the incidence of SAEs was 31.9% and 33.3%, respectively.

  - The most frequently observed TRAEs at grade 3 or above in the Anbenitamab Group included neutropenia (29.8%), leukopenia (21.3%), anemia (18.1%), diarrhea (8.5%) and asthenia (8.5%), while the most frequently observed TRAEs at grade 3 or above in the Control Group included leukopenia (24.7%), neutropenia (21.5%), anemia (10.8%), diarrhea (7.5%) and thrombocytopenia (5.4%). The incidence of cardiotoxicity in both groups were both 3.2%, indicating fewer cardiac concerns.

Conclusions: The interim analysis demonstrated that KN026 in combination with chemotherapy achieved clinical meaningful and statistically significant PFS and OS benefits compared with chemotherapy plus placebo, with a favorable and manageable safety profile. These results support KN026 plus chemotherapy as a promising new treatment option for patients with HER2+ GC/GEJ who have progressed on trastuzumab-based therapy.

ABOUT KN026

KN026 was designed to be a global-level next-generation HER2-targeted therapy. With its innovative structure, it binds simultaneously to 2 distinct clinically validated epitopes of HER2 (paratope II and IV), and maintains a wild type Fc region. This results in (i) a dual blockade of HER2-related signaling pathways, (ii) strengthened binding to HER2 receptors, (iii) a reduction of HER2 proteins on the cell surface, and (iv) increased tumor killing effect through intact antibody dependent cell-mediated cytotoxicity. These binding mechanisms enable KN026 to have excellent tumor suppressive effect.

Currently, multiple phase III clinical trials are undergoing in the PRC, including KN026 in combination with docetaxel (albumin-bound) in the first-line treatment for HER2+ BC, KN026 in combination with chemotherapy as second-line or above treatment of HER2+ GC/GEJ, and KN026 in combination with docetaxel (albumin-bound) as neoadjuvant therapy of BC.

ABOUT THE COMPANY

The Company is a leading biopharmaceutical company in the PRC with a fully integrated proprietary technology platform in ADCs, bispecific antibodies and multi-functional protein engineering. The Company's highly differentiated in-house pipeline consists of ADCs, monoclonal antibodies and bispecific antibodies in staggered development status in oncology, including, among others, one product approved for marketing by the NMPA and multiple products in phase III or pivotal clinical trial stages. 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

"95% CI"	95% confidence interval, a commonly used concept in biostatistics, meaning in approximately 95 out of 100 times, the interval will contain the true mean value
"ADC(s)"	antibody-drug conjugate(s)
"BC"	breast cancer
"DCR"	disease control rate
"DoR"	duration of response
"docetaxel"	a chemotherapy medication used to treat a number of types of cancer
"ECOG PS"	ECOG Scale of Performance Status, one standard criteria describing a patient's level of functioning in terms of their ability to care for themselves, daily activity and physical ability (walking, working, etc.). ECOG PS 0 means the patient is fully active, able to carry on all pre-disease performance without restriction. ECOG PS 1 means the patient is restricted in physically strenuous activity but ambulatory and able to carry out work of a light or sedentary nature. ECOG PS 2 means the patient is ambulatory and capable of all self-care but unable to carry out any work activities
"ESMO"	European Society for Medical Oncology
"GC"	gastric cancer
"GEJ"	gastroesophageal junction cancer
"HER2"	human epidermal growth factor receptor 2

"HER2+"	If the results of immunohistochemistry (IHC), which tests whether or not the cancer cells have HER2 receptors and/or hormone receptors on their surface, are 1+, diagnosis is HER2 low expression; if the IHC results are 2+, the HER2 status is not clear, and it needs to be tested with ISH to clarify the result; and if the IHC results are 3+, diagnosis is HER2+
"HR"	hazard ratio
"NMPA"	National Medical Products Administration of China (國家藥品監督管理局)
"ORR"	objective response rate
"OS"	overall survival
"PFS"	progression-free survival
"SAE(s)"	serious adverse event(s)
"TEAE(s)"	treatment-emergent adverse event(s)
"TRAE(s)"	treatment-related adverse event(s)
"%"	per cent

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 KN026 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, October 17, 2025

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, Mr. CHO Man as non-executive Director, and Mr. WU Dong, Ms. WONG Yan Ki Angel and Dr. GAO Xiang as independent non-executive Directors.