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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
JSKN003 WAS GRANTED ANOTHER BREAKTHROUGH THERAPY DESIGNATION BY THE CDE

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 that JSKN003, 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), has been granted breakthrough therapy designation by the CDE for the treatment of HER2+ advanced CRC in patients who have failed prior treatments with oxaliplatin, fluorouracil and irinotecan. Previously in March 2025, JSKN003 was also granted breakthrough therapy designation by the CDE for the treatment of PROC, not restricted by HER2 expression. See the announcement of the Company dated March 18, 2025 for details.

CRC is one of the most prevalent malignant globally. In China, CRC has the second-highest incidence after lung cancer, with over 500,000 new cases annually and a continuing upward trend. There are currently no HER2-targeted therapies approved in China for CRC. For patients with HER2+ advanced CRC who have failed prior treatments with oxaliplatin, fluorouracil and irinotecan, the mPFS of approved therapies is only 2.0 to 3.7 months, and the mOS is approximately 7 to 10 months. There remains a significant unmet clinical need within this patient population.

The Company has presented a pooled analysis of two clinical trials evaluating JSKN003 monotherapy in patients with HER2-overexpressing (IHC3+) advanced gastrointestinal tumors at the 2025 American Society of Clinical Oncology (ASCO) Annual Meeting. The preliminary results demonstrated that JSKN003 monotherapy exhibited notable efficacy and a favorable safety profile in patients with advanced HER2-high CRC. This pooled analysis included data from a Phase I clinical study conducted in Australia (JSKN003-101) and a Phase I/II clinical study conducted in China (JSKN003-102). As at February 28, 2025, a total of 50 patients with HER2-overexpressing advanced gastrointestinal tumors, including 23 patients with CRC, were enrolled across the two studies, with 38% of these patients having previously received three or more prior lines of antitumor therapy. Among the 21 HER2-overexpressing CRC patients who completed at least one tumor response assessment, the ORR was 61.9%, the DCR was 95.2%, the mPFS was 13.77 months, and the mDoR was 12.06 months. Among these patients, the ORR reached 65.0% in the 20 patients with BRAF V600E wild-type CRC. In terms of safety, among the 43 patients treated at the recommended Phase II dose (RP2D), only 6 patients (14.0%) experienced Grade 3 or higher TRAEs, 3 patients (7.0%) experienced TRSAEs, and 7 patients (16.3%) required dose reduction due to TRAEs. No TRAEs resulted in treatment discontinuation or death.

ABOUT JSKN003

JSKN003 is a biparatopic HER2-targeting ADC, of which a topoisomerase I inhibitor is linked to the N-glycosylation site of the antibody KN026 (a recombinant humanized anti-HER2 bispecific antibody) via the glycosite-specific conjugation. The click reaction-based conjugation confers better serum stability than maleimide-Michael reaction-based conjugation. The biparatopic HER2 targeting confers enhanced internalization and bystander killing effect, resulting in potent anti-tumor efficacy against HER2 expressing tumors. In September 2024, the Company entered into a licensing agreement with Shanghai JMT-Bio Technology Co., Ltd. (上海津曼特生物科技有限公司) to develop, sell, offer for sale and commercialize JSKN003 for the treatment of tumor-related indications in mainland China. Currently, three phase III clinical trials of JSKN003 in the treatment of HER2+ BC, HER2-low expression BC and PROC are undergoing.

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.

"ADC(s)"	antibody-drug conjugate(s)
"BC"	breast cancer
"CDE"	the Center for Drug Evaluation (藥品審評中心) of the NMPA
"CRC"	colorectal cancer
"DCR"	disease control rate
"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+
"NMPA"	National Medical Products Administration of China (國家藥品監督管理局)
"mDoR"	median duration of response
"mOS"	median overall survival
"mPFS"	median progression-free survival
"ORR"	objective response rate
"PROC"	platinum-resistant recurrent epithelial ovarian cancer, primary peritoneal cancer, or fallopian tube cancer
"TRAE(s)"	treatment-related adverse event(s)
"TRSAE(s)"	treatment-related serious adverse event(s)

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 JSKN003 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 20, 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.