和鉑醫藥控股有限公司

HBM Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02142)

VOLUNTARY ANNOUNCEMENT
DATA RELEASE OF NEXT-GEN CTLA-4 ANTIBODY AT ASCO 2022

This announcement is made by HBM Holdings Limited (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 update of the Group.

The board of directors of the Company (the "**Board**") is pleased to announce that, the Company released the progress of the HBM4003 studies of monotherapy and combination therapy with anti-PD-1 antibody at the American Society of Clinical Oncology ("**ASCO**") 2022 annual meeting.

Abstract One

Study title: A Phase I Open-label, Multicenter Study to Evaluate the Safety, Tolerability, Pharmacokinetics and Anti-tumor Activity of HBM4003 in Subjects with Advanced Solid Tumors

Abstract number: 2641

Poster number: 296

Study design: This is an open-label, multi-center study on subjects with solid tumors to receive HBM4003 at dose levels of 0.3mg/kg QW (28-day cycle), 0.45mg/kg Q3W (21-day cycle), and 0.6mg/kg Q3W (21-day cycle). In the dose-expansion part, patients with advanced HCC, melanoma, and RCC received 0.45 mg/kg Q3W (21-day cycle).

Key results of the Phase I Study include: (i) 24 patients with advanced solid tumors in the dose-escalation part and 36 patients in the dose expansion part, from 12 sites in mainland China, 5 sites in Australia, and 1 site in Hong Kong, China; including 19 patients with HCC and 19 patients with RCC. 46 patients (77%) received ≥ 2 lines of previous systemic therapies and 37 patients (62%) received previous PD-1/PD-L1 treatment; (ii) For the HCC cohort, all 19 patients received previous PD-1/PD-L1 therapy and 12 patients were evaluable for efficacy. Two had stable disease (SD) and two had partial response (PR) as the best response. The objective response rate (ORR) was 16.7% and the disease control rate (DCR) was 33.3%; (iii) For the RCC cohort, 19 patients were treated in dose-escalation and dose-expansion parts and 18 patients were evaluable for efficacy. Eight had SD as best response; the DCR was 44.4%; (iv) The most common treatment-related adverse event (TRAE) of all grades was rash (16 [26.7%]). At the 0.45 mg/kg Q3W DL, Gr ≥3 TRAEs occurred in 4 (9.3%) patients, 1 patient reported Gr 4 TRAE and no Gr 5 TRAE was reported; (v) The recommended Phase II dose (RP2D) was selected as 0.45mg/kg Q3W; and (vi) Sustained Treg depletion was observed in tumor tissue on day 21 post dosing.

Abstract Two

Study title: A Phase I Open-label Study to Evaluate the Safety, Tolerability, PK/PD and Anti-tumor Activity of HBM4003 in Subjects with Advanced Melanoma and Other Solid Tumors

Abstract number: e14586

Study design: This is a Phase I study to evaluate the safety, anti-tumor activity, PK/PD and recommended Phase II dose of HBM4003 in combination with toripalimab. In dose escalation part, patients were enrolled to receive HBM4003 at 3 dose levels (DLs) (0.03 mg/kg Q3W, 0.1 mg/kg Q3W, and 0.3 mg/kg Q3W) combined with toripalimab 240 mg. In dose expansion part, patients with advanced melanoma will be treated at recommended phase II dose.

Key results of the Phase I Study as of 30 November 2021 include: (i) in total 11 patients have been treated at 1 site in China, including 9 with melanoma, 1 with renal cell carcinoma, and 1 with urothelial carcinoma. 4 patients received ≥ 2 lines of previous systemic therapies and 8 received previous PD-1/PD-L1 treatment; (ii) The most common TRAE of all grades was leukopenia (4 [36.4%] patients), followed by lymphopenia (3 [27.3%] patients). Gr 3 TRAE occurred in 2 (18.2%) patients: lymphopenia and diarrhea. All other TRAEs were Gr 1 or 2 and no > Gr 3 TRAE reported; (iii) At the 0.3 mg/kg Q3W DL, 6 patients were evaluable for efficacy: 2 had SD as the best response, whereas 1 patient had PR as the best response (mucosal melanoma, 2 lines of previous treatment including toripalimab), with tumor shrinkage of 32.6% (Week 12); and (iv) HBM4003 0.3 mg/kg Q3W in combination with toripalimab showed promising antitumor activity and a tolerable safety profile in advanced melanoma. Hence, 0.3 mg/kg Q3W was selected as the recommended dose for dose-expansion in advanced melanoma.

Particularly in the study of HBM4003 in combination with toripalimab, another PR from an urothelial carcinoma patient (3 lines of previous treatments including toripalimab) was observed at the end of 2021. As of the date of this announcement, the patients recruitment of the Part Ib as dose expansion in this study has been completed and we have observed exciting primary efficacy and further relevant study results will be published in the following academic conferences.

The Treg depleting activity of HBM4003 offers a potential for clinical efficacy in indications hitherto unaddressed by first generation CTLA-4 inhibitors. As the Company further implements its global innovation and development strategy, it will continue to be fully committed to advancing the global clinical development project of HBM4003. The Company believes that this product will have the potential to lead the development of next generation therapy of immuno-oncology for multiple solid tumors.

About HBM4003

HBM4003 is a fully human anti-CTLA-4 monoclonal heavy chain only antibody (HCAb) generated from Harbour Mice®. It is the first fully human heavy-chain-only monoclonal antibody entered into clinical stage globally. By enhancing antibody-dependent cell cytotoxicity (ADCC) killing activity, HBM4003 has demonstrated significantly improved depletion specific to high CTLA-4 expressing Treg cells in tumor tissues. The potent anti-tumor efficacy and differentiated pharmacokinetics with durable pharmacodynamic effect presents a favorable product profile. This novel and differentiated mechanism of action has the potential to improve efficacy while significantly reducing the toxicity of the drug in monotherapy and combination therapy.

Cautionary Statement: We cannot guarantee that we will be able to successfully develop or ultimately market HBM4003. 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
HBM Holdings Limited
Dr. Jingsong Wang
Chairman and Executive Director

Hong Kong, 1 June 2022

As at the date of this announcement, the Board comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive directors; Mr. Yu Min Qiu, Mr. Junfeng Wang and Ms. Weiwei Chen as non-executive directors; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Mr. Ka Chi Yau as independent non-executive directors.