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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

VOLUNTARY ANNOUNCEMENT

EXCLUSIVE LICENSE AGREEMENT WITH JIANGSU ALPHAMAB FOR THE DEVELOPMENT AND COMMERCIALIZATION OF JSKN003 IN MAINLAND CHINA

The board of directors (the “**Board**”) of CSPC Pharmaceutical Group Limited (the “**Company**”) is pleased to announce that, on 29 September 2024, Shanghai JMT-BIO Technology Co., Ltd (“**JMT-BIO**”), a wholly-owned subsidiary of the Company, has entered into an exclusive license agreement (the “**Agreement**”) with Jiangsu Alphamab Biopharmaceuticals Co., Ltd. (“**Jiangsu Alphamab**”) to develop, sell, offer for sale and commercialize JSKN003 (a biparatopic HER2-targeting antibody-drug conjugate (“**ADC**”)) (the “**Product**”), for the treatment of tumor-related indications (the “**Field**”) in mainland China (excluding Hong Kong, Macau or Taiwan) (the “**Territory**”).

According to the terms of the Agreement, JMT-BIO will obtain the exclusive license and sublicense rights (the “**License**”) to develop, sell, offer for sale and commercialize the Product, bear all costs associated with the clinical development activities and become the sole marketing authorization holder (MAH) for the Product for the Field in the Territory.

As consideration for the License, JMT-BIO agreed to pay Jiangsu Alphamab an upfront payment of RMB400 million and development and regulatory milestone payments of up to RMB830 million, subject to the development progress of the Product in the Territory. JMT-BIO also agreed to pay Jiangsu Alphamab potential sales milestone payments of up to RMB1.85 billion, and tiered royalties of double-digit percentage based on net sales of the Product for the Field in the Territory.

About the Product

The Product 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 enables the Product to have a stronger internalization induction and bystander killing effect, leading to potent anti-tumor activity in HER2 expression tumors. Currently, a phase I clinical study in Australia, phase I/II and phase III clinical studies in China of JSKN003 are undergoing.

About Jiangsu Alphamab

Jiangsu Alphamab is a subsidiary of Alphamab Oncology, a company listed on the main board of the Hong Kong Stock Exchange (stock code: 9966), and a leading biopharmaceutical company in China with a fully integrated proprietary technology platform in bispecific antibodies, multifunctional protein engineering and ADC.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 29 September 2024

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. JIANG Hao, Dr. YAO Bing and Mr. CAI Xin as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.