中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED (1177 HK)

2024 J.P. Morgan Healthcare Conference

Innovation-driven Leading Pharma Co. in China

Jan 2024

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1 About Sino Biopharm

2 Innovation - 4 key TAs

3 BD & Globalization - invoX

4 Why us

Sino Biopharm: largest Rx pharma company in China by revenue

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largest *Rx Pharma in China*

RMB
29bn
2022 Revenue

RMB
5bn
2022 Total Profit

Employee
26,000+

R&D personnel
4,300+

Sales personnel
14,000+

Production personnel
5,400+

Products
200+

Innovative pipeline
60+

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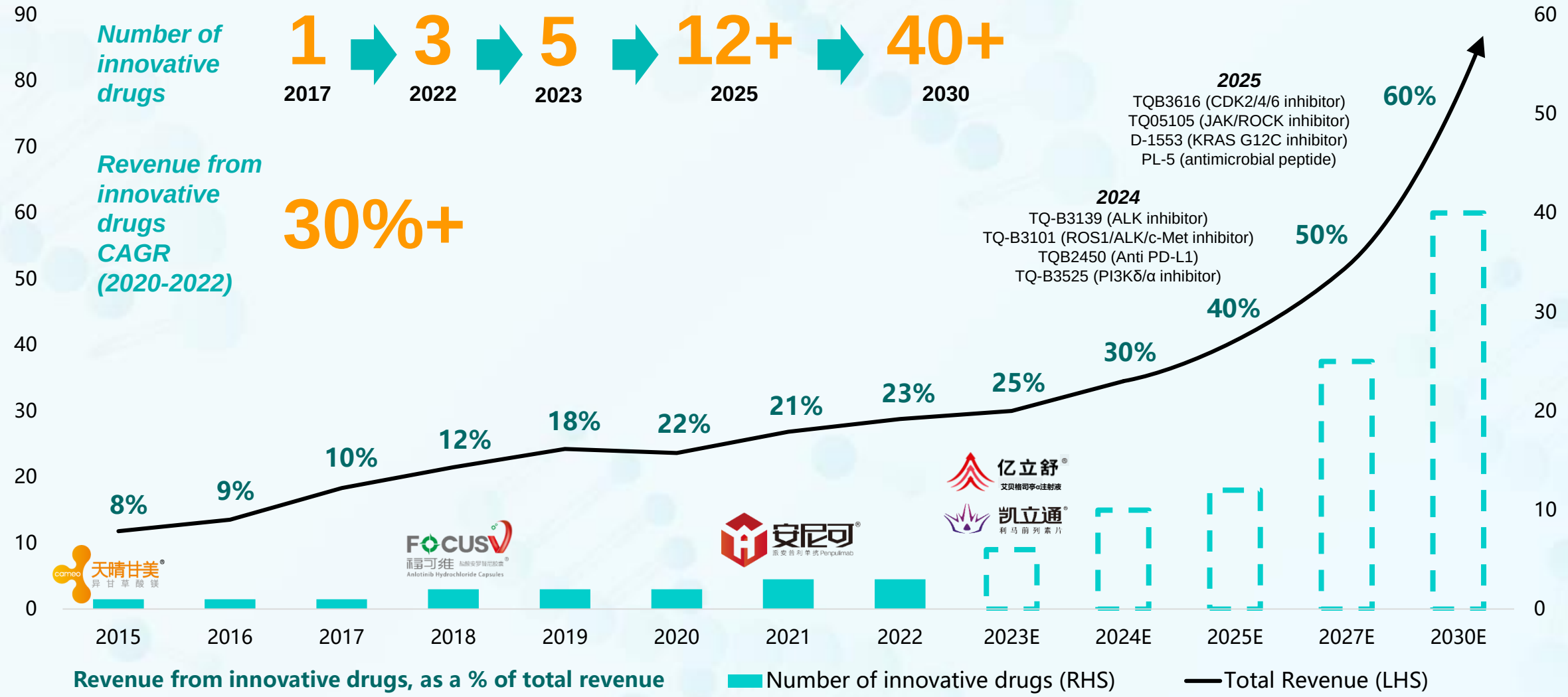
Innovation: driving revenue growth with newly launched drugs



Innovation: focus on 4 TAs to strengthen market leadership in China

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Science for a healthier world

Oncology
Top 5

4mn new cases per year

Liver diseases
Top 1

100mn HBV and NASH patients

Surgery/analgesic
Top 3

100mn surgical patients

Respiratory
Top 2

200mn patients with interstitial, obstructive and infectious lung diseases

Cumulative number of patients treated

Anlotinib Hydrochloride Capsules	0.7mn
Abiraterone Acetate Tablets	0.1mn
Magnesium Isoglycyrrhizinate Injection	30mn
Entecavir Dispersible Tablets	3.5mn
Flurbiprofen Cataplasms	75mn
Calcitriol Soft Capsules	40mn
Budesonide Suspension for Inhalation	8.9mn

Oncology:
Huge market potential, commercialization is key to win competition

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Large and fast growing market[1)]

- China: **RMB278bn** by 2022, **RMB660bn** by 2030 (CAGR: **11.4%**)

Fierce competition, commercialization is the key[2)]

- **3,000+** sales personnel (oncology), covering **27,000+** hospitals

Internal R&D + External BDs

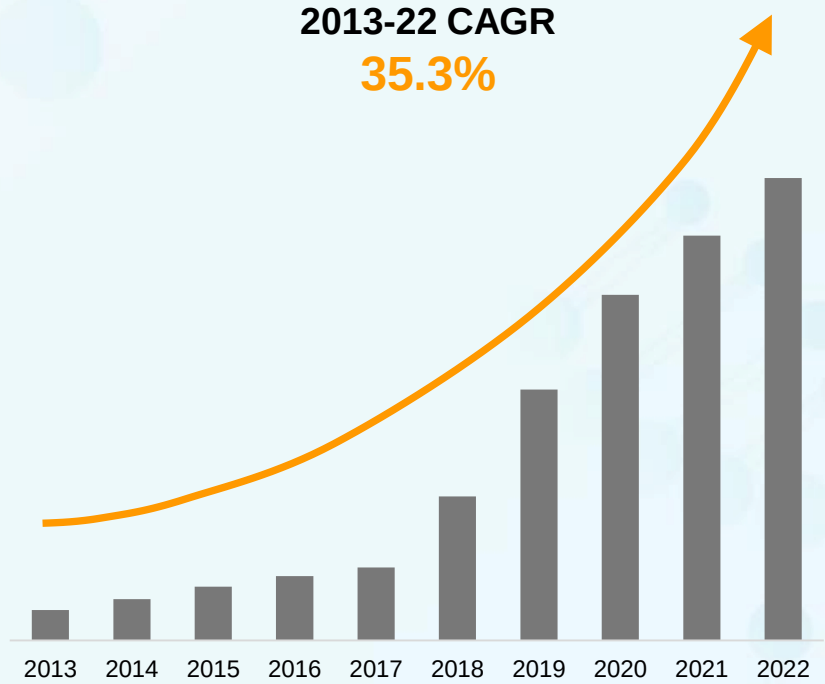
- Acquired F-star (**next generation bispecific immunotherapies**) in 2023

Next Focus

- **Expand existing drugs' indications and enrich drug combination therapies**
- **Globalization through in-license & out-license**
- **More BDs with focus on bispecific antibodies and cutting-edge technologies**

TOP 5 in China

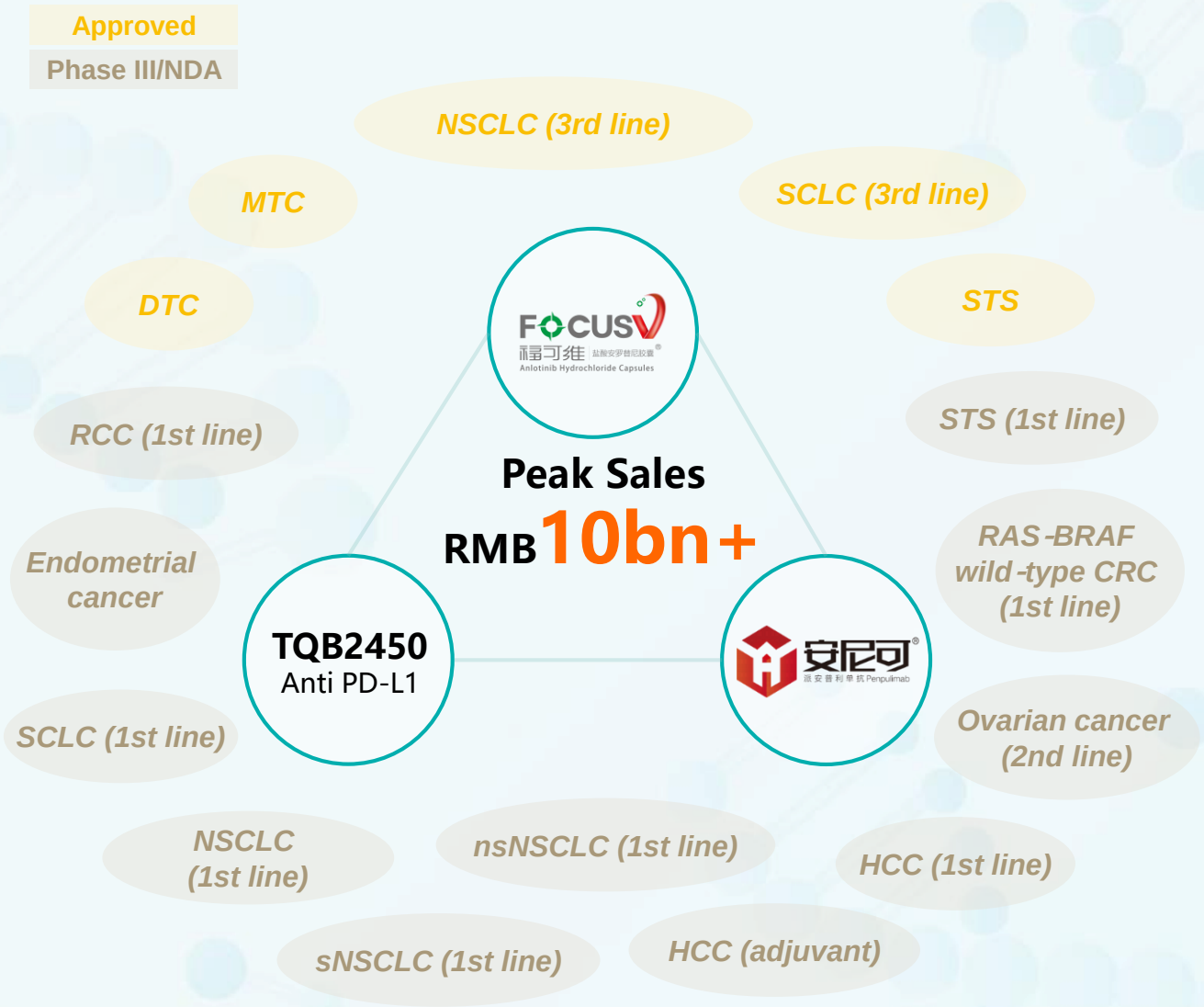
Fast-growing market share



2013-2022 Revenue of the Oncology TA

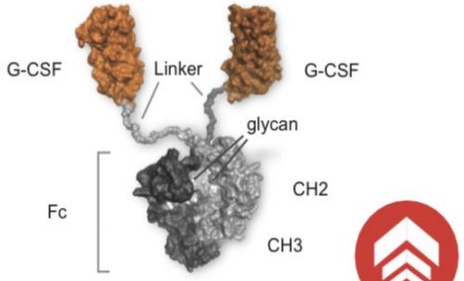
Note: 1) Source: Frost & Sullivan, HKEX; 2) As of Aug 2022, there are more than 600 PD-1/PD-L1 clinical trials in China

Oncology:
Competitive portfolio with RMB10bn+ peak sales, blockbuster Anlotinib as the core



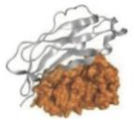
Indications	Anlotinib +	Expected NDA Approval
SCLC (1st-line)	PD-L1 chemo	2024 H1
HCC (1st-line)	PD-1	2025 H1
Endometrial cancer (2nd/3rd-line)	PD-L1	2025 H1
Stage III NSCLC (adjuvant therapy after chemoradiation)	PD-L1	2025 H2
RCC (1st-line)	PD-L1	2025 H2
NSCLC (1st-line) STS (1st-line) CRC (1st-line) glioma (1st-line) HCC (adjuvant) platinum-resistant ovarian cancer …	PD-1 PD-L1 Chemo …	2025 H2 …

Oncology:
Yilishu®, FIC 3rd-gen G-CSF, provides better safety and efficacy



3rd-Generation
rhG-CSF-Fc fusion protein
(novel long-acting G-CSF)

Characteristics
- Fc-fusions
- Dimeric
- CHO cell - expressed



2nd-Generation
PEG-rhG-CSF
(traditional long-acting G-CSF)

Characteristics
- PEGylation
- Monomeric
- E.coli-expressed

First 3rd-gen: Yilishu®

✔ FDA approval
✔ NCCN recommendation

Novel Structure
The world's **first dimeric G-CSF Fc fusion protein**. The only innovative G-CSF product with generic name different from Filgrastim.

Comprehensive Clinical Evidence
The only G-CSF product that has undergone head-to-head clinical trials with both **short-acting** and **long-acting** competitive products.

Unique product features
The unique MOA brings clinical benefits in many aspects: **continuous protection** & **less allergic reactions** & **earlier administration**.

Professional marketing team
2,000+ sales personnel in oncology area, Yilishu® could be **jointly promoted with anlotinib and penpulimab** to create synergies.

Continuous Protection
- Grade 4 neutropenia significantly less frequent in cycles **3-4** than other long-acting G-CSF
- Superior performance in terms of ANC nadir level and recovery time

Less Allergic Reactions
3 Charaterisctis
- No PEG-induced allergic reactions
- No Tween 80 added to formula
- More natural, and lower incidence of AEs

Earlier Administration
24h after Chemo
- Clinical trial results show that Yilishu® can be administered 24 hours after chemotherapy completion

Oncology:
Garsorasib, D-1553 (KRAS G12C inhibitor), potential FIC in China

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Background: Aug 2023, CTTQ was granted an **exclusive license** by **Inventisbio** to **develop**, **register**, **manufacture** and **commercialize** D-1553 in **Mainland China**. In addition, based on potential future cooperation in data sharing, CTTQ will be granted a certain percentage of rights outside Mainland China in due course.

D-1553 (KRAS G12C inhibitor)

Features:

- The **first** KRAS G12C inhibitor that is independently developed and has entered the clinical trial stage in Mainland China, and has been granted a **Breakthrough Therapy Designation** by CDE.
- Synergize with SHP2 inhibitor, MEK inhibitor and other inhibitors

Development Stage:

China: KRAS G12C+ NSCLC

- 2021.01: Phase I/II clinical trial
- 2022.05: Pivotal phase II clinical trial (KRAS G12C-mutated NSCLC)
- **2023.12: NDA** submission

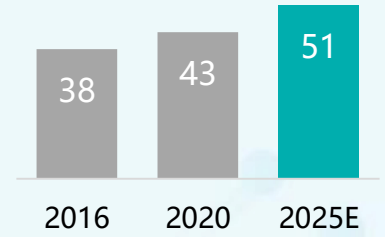
Global: Solid Tumor

- International multi-center clinical **Phase II** clinical trial ongoing
- monotherapy and combination therapy in the **1L treatment of NSCLC** as well as other solid tumors such as **colorectal cancer, pancreatic cancer**

Unmet Needs

- KRAS G12C mutation was more commonly found in lung, colorectal, pancreatic and biliary cancers.
- **No standard-of-care treatment options** for solid tumors with KRAS G12C mutations in China.
- **Chemotherapy** and **immunotherapy** have **limited efficacy**.

Incidence of major KRAS G12C-mutated cancers in China (ppl 000)



D-1553 Phase I

NSCLC – monotherapy (Journal of Thoracic Oncology):

- ORR-40.5%, DCR-91.9%, mPFS-8.2mo
- **Higher mPFS than other drugs (same target) approved by FDA previously**

≥ 2L advanced or metastatic CRC – monotherapy (2023 ASCO):

- ORR-20.8%, DCR-95.8%
- Compared with drugs (same target) approved globally, **efficacy and safety are among the best**

Oncology:
TQB3616 (CDK2/4/6 inhibitor), potential next-gen treatment for HR+/HER- BC

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TQB3616

CDK2/4/6 inhibitor

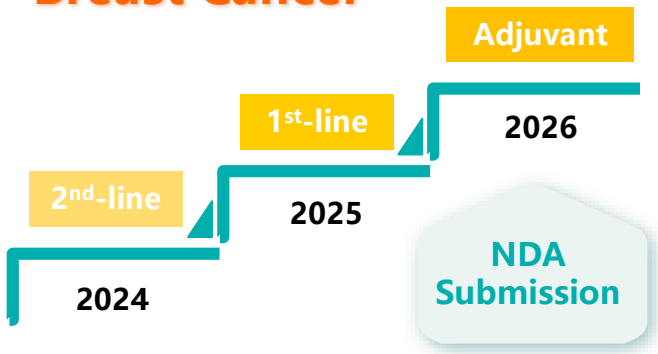
Feature:

Potential me-better CDK2/4/6 inhibitor

- Good safety profile
- Better efficacy profile
- May reverse early CDK4/6 resistance
- Currently in Phase III

Development plan:

HR+ HER- Breast Cancer



Inhibition of CDK2

- CDK2 activation drives CDK4/6 inhibitor resistance
- TQB3616 has better ability to inhibit CDK2 than Abemaciclib & Palbociclib, and **may reverse early CDK4/6 resistance**

Better Efficacy

- According to Ph2 clinical data, TQB3616 has **better ORR/CBR** than Abemaciclib, Dalpiciclib, Ribociclib, Palbociclib.

Sound Safety

- Wider therapeutic window than Abemaciclib & Palbociclib
- **Sound safety profile supports adjuvant therapy**

Superior efficacy of TQB3616 against other CDK4/6 inhibitors

Clinical Study	Treatment	Criteria	Enrollment	ORR (%)	DCR (%)	CBR (%)
TQB3616-II-01	F + TQB3616 (single arm)	1st-, 2nd-line BC (100% Chinese)	2nd-line: 64	59.4%	89.1%	75.0%
			1st-line: 47	70.2%	95.7%	91.5%
MONARCH plus	F +Abemaciclib vs F	2nd-line BC (85% Chinese)	104	50.0%	92.3%	77.9%
DAWNA-1	F + Dalpiciclib vs F	2nd-line BC (100% Chinese)	241	27.0%	88.8%	61.0%
MONALEESA-3	F + Ribociclib vs F	1st-, 2nd-line BC	2nd-line: 345 1st-line: 367	41.0%	83.9%	70.2%
MONARCH 2	F + Abemaciclib vs F	2nd-line BC	446	48.1%	82.4%	73.3%
PALOMA-3	F + Palbociclib vs F	2nd-line BC	347	24.6%	83.3%	67.0%

Liver Disease:
No.1 in China for years, continuous investment in the future

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Large market size[1)2)3)]
- Global: **1,500mn** CLD cases
- China: **450mn** CLD cases, **largest hepatitis B** market

Market leader in China
- **25%** liver diseases market share (**No.1**)

Comprehensive product portfolio
- Hepatic steatosis, liver fibrosis, cirrhosis, liver cancer, etc.

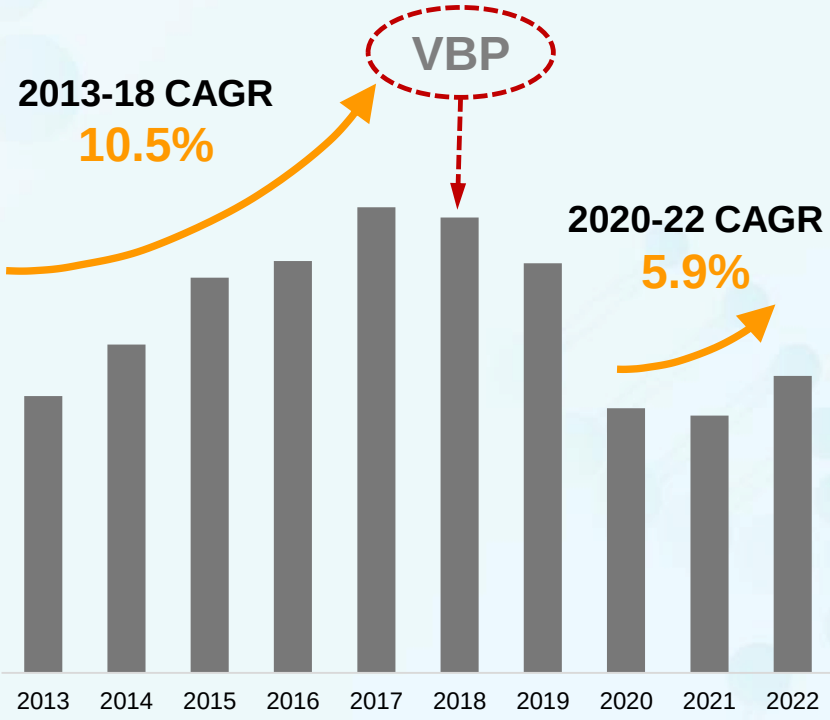
Next Focus

Non-alcoholic steatohepatitis (NASH)	Cure treatment for Hepatitis B	Cirrhosis	Acute Hepatitis
80mn patients	*30mn patients*	*7mn patients*	*2mn cases per year*

Market Size: ***RMB100bn+***

TOP 1 in China

25% hepatitis market share



2013-2022 Revenue of the Liver Diseases TA

Note: 1) CLD: chronic liver disease, NAFLD: non-alcoholic fatty liver disease, early stage of NASH, HBV: hepatitis B virus; 2) Source: Moon AM, Singal AG, Tapper EB. Contemporary epidemiology of chronic liver disease and cirrhosis. Clin Gastroenterol Hepatol 2020; 3) Source: Chinanews, European Pharmaceutical Review

Liver Disease:
Lanifibranor (pan-PPAR agonist) first oral drug for NASH that has entered Ph3 in China

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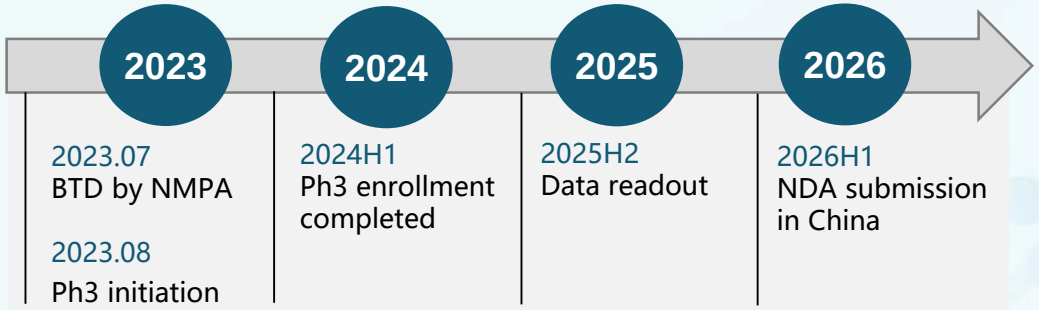
Lanifibranor

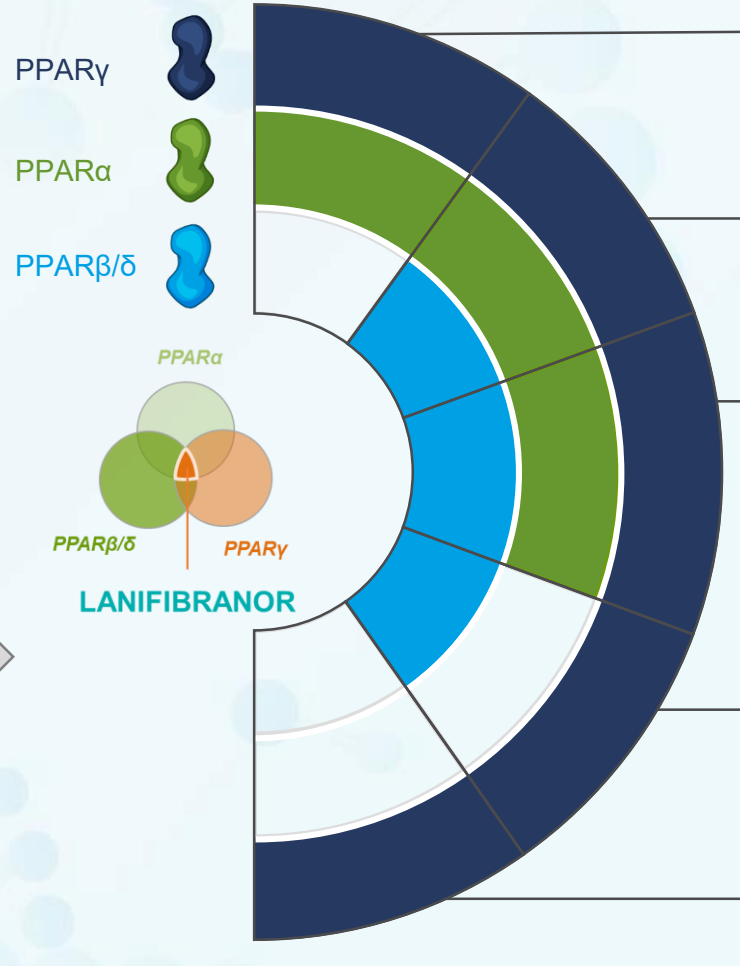
Pan-PPAR agonist

Feature:

- Activation of the three PPAR isoforms addresses the key features of NASH
- Moderate and balanced pan-PPAR agonist activity
- **Improved safety and efficacy** in other single and dual PPAR agonists
- **Once-daily oral** administration



China Ph3: 100+ patients, 60 centers, F2-F3 fibrosis stage



Key Feature of NASH

FIBROSIS
- Stellate cell proliferation and activation
- Collagen and fibronectin production

METABOLISM
- Insulin sensitivity
- Triglycerides
- HDL-C

INFLAMMATION &BALLOONING
- NFkB-dependent gene activation
- Inflammasome
- Ballooning

VASCULAR
- Portal pressure
- Intrahepatic vascular resistance
- LSEC capillarization

STEATOSIS
- FA uptake
- FA catabolism
- Lipogenesis

Note: BAT: brown adipose tissue; ; WAT: white adipose tissue; FA: fatty acid; HDL-C: high density lipoprotein-Cholesterol; LSEC: liver sinusoidal endothelial cells; NASH: Nonalcoholic Steatohepatitis; PPAR: peroxisome proliferators activated receptors. Reference: 1. Francque SM, Bedossa P, Ratziu V, et al. A Randomized, Controlled Trial of the Pan-PPAR Agonist Lanifibranor in NASH. N Engl J Med. 2021;385(17):1547-1558. doi:10.1056/NEJMoa2036205; 2. Inventiva. Data on file; 3. Francque S, Szabo G, Abdelmalek MF, et al. Nonalcoholic steatohepatitis: the role of peroxisome proliferator-activated receptors. *Nature reviews. Gastroenterology & hepatology*. 2021;18(1):24-39. doi:10.1038/s41575-020-00366-5.

Liver Disease:
Lanifibranor (pan-PPAR agonist) potential BIC oral drug for NASH globally, China FIC

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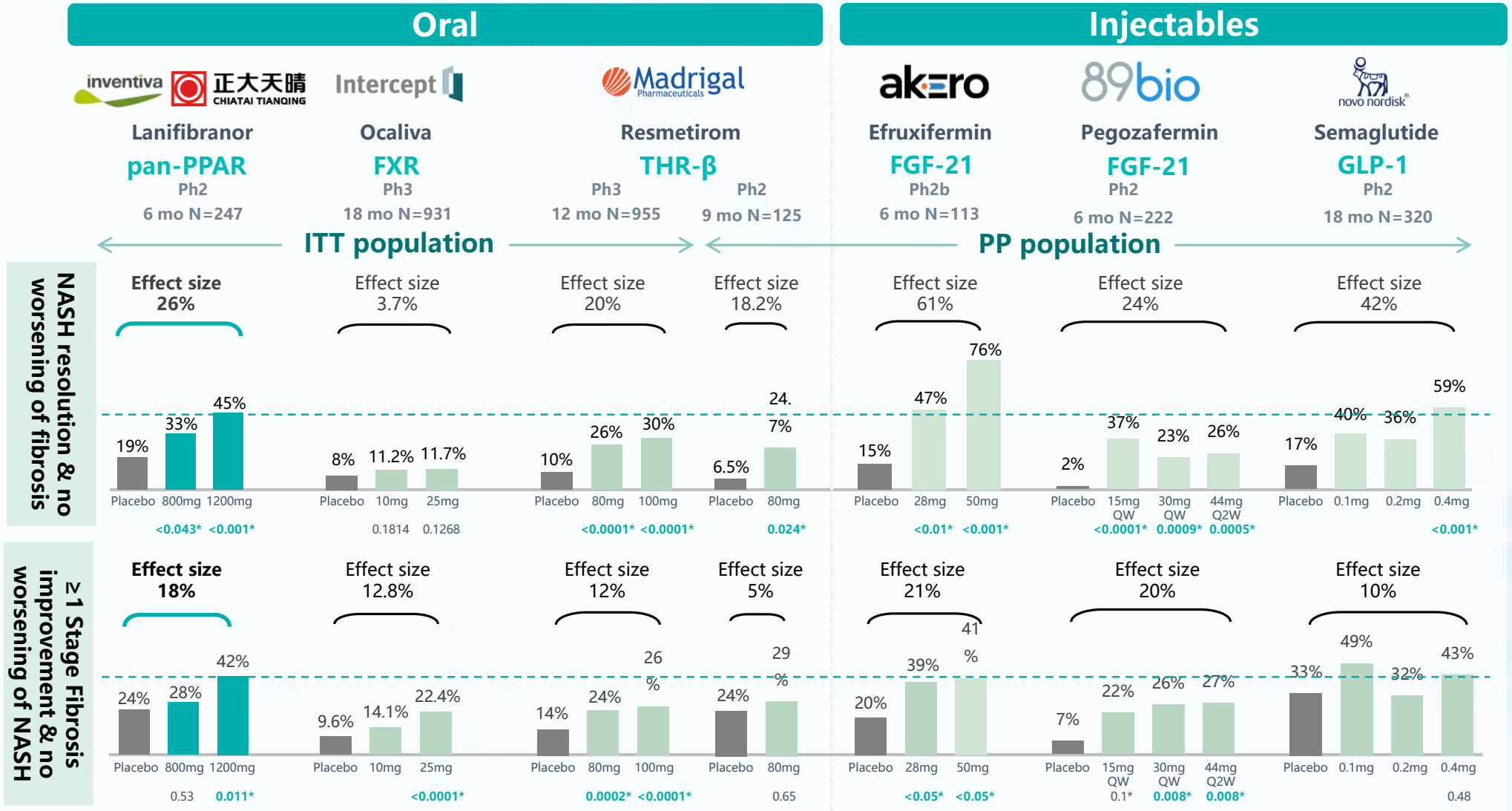
- Ph3 clinical trials in US and China
- In Ph2 clinical trials, Lanifibranor demonstrated statistical significance on all histological endpoints in both ITT and PP populations

- **Superior to other oral drugs**, comparable to injections
- One of the drugs that **achieves statistically significant efficacy**

- **ITT population** – all subjects
- **PP population** – a subgroup of subjects who were compliant with the protocol strictly



Note: 1) Source: Inventiva; 2) No head-to-head clinical trials have been conducted; results obtained from different trials, with different designs, endpoints and patient populations. Results may not be comparable.

Respiratory:
Cover all delivery platforms and have a strong innovative pipeline

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Inhaler

Suspension		Budesonide	Arformoterol
Metered dose			
Dry powder	Capsule	Tiotropium Bromide	Formotero
	Strip pack	Salmeterol Xinafoate& Fluticasone Propionate	Fluticasone Furoate & Vilanterol Trifenatate
	Reservoir		
Soft Mist		**Softhale** Tiotropium Bromide, Olodaterol	

Launched NDA or Ph2/3

Innovative Drug

FIC & BIC respiratory pipeline:

- P2X3
- ROCK2
- TSLP
- PDE3/4

Advanced tech involved:

- Small molecule
- Antibody

***Vision:* build *the most competitive respiratory pipeline* to address the unmet clinical needs globally in 5-10 years**

Note: 1) Selected exhibitions

Respiratory:
TDI01 (ROCK2 inhibitor), Ph2 study for IPF has initiated in China

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TDI01

ROCK2 inhibitor (highly selective)

MOA:

- Exert **anti-fibrotic** and **anti-fibrotic** effects by inhibiting ROCK2

Indications:

- **IPF**: Ph2
- **GvHD**: Ph2
- **COVID-19**: Ph2
- **Pneumoconiosis**: Ph1

*Out-licensed development and commercialization rights in all territories excl. China to Graviton Biosciences, with consideration of up to **US$0.52 bn**, and **additional royalties***

Ph2 study for IPF has initiated in China in April 2023

(led by **Wang Chen**, vice president of Chinese Academy of Engineering, president of Chinese Academy of Medical Sciences, headmaster of Peking Union Medical College and expert in Respiratory and Critical Care Medicine)

1 Unique MOA

- ROCK2-mediated signaling pathway plays an important role in regulating **inflammatory & fibrotic responses**
- Unlike JAK and BTK, inhibition of ROCK2 can achieve **immune homeostasis rebalance**

2 Strong Antifibrotic Effects

- Trials have demonstrated that TDI01 can reduce hydroxyproline and gene expression markers for fibrosis, collagen deposition (dose-dependent), pro-fibrotic inflammatory markers, and **repair fibrotic tissue** (dose-dependent)

3 COVID-19 Treatment

- Prevents SAR-CoV-2 cell entry and works for **all variants**
- **Reduces lung fibrosis**, an additional benefit for long COVID

4 Long Half-life

- Suspension ensures good absorption, long half-life supports **QD**, improving patient compliance

5 Good Safety

- Ph1 clinical results in healthy Chinese and American subjects showed that TDI01 is **safe and well tolerated**

6 Multi-indication Potential

- **Over 10** exploratory trials have been conducted, positive preliminary efficacy has been observed in CNS disease and pancreatic cancer

Respiratory:
TCR1672(P2X3 antagonist), potential China FIC and Global Top 3

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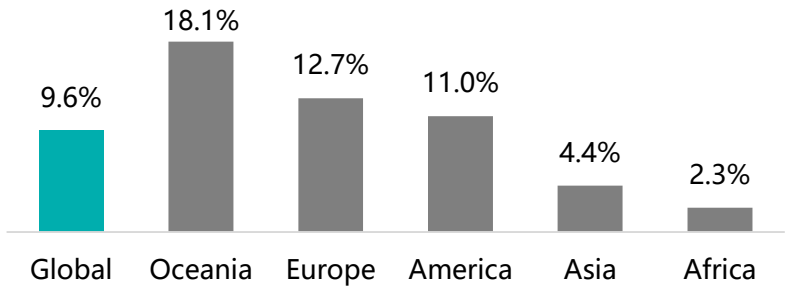
TCR1672 (P2X3 antagonist)

MOA:

- Hyperactivation of P2X3 is associated with hypersensitivity of sensory neurons. Activation of P2X3 receptors increases the excitability of airway sensory nerve fibers, contributing to the excessive coughing.
- TCR1672, as a P2X3 antagonist, can normalize the overactive cough reflex and result in the **reduction of cough frequency**. It also has **analgesic effects** such as the treatment of visceral pain.

Prevalence of Chronic Cough



Company	Program	Stage	Indication	Note
Merck & Co	Gefapixant Citrate	Approved (Japan)	Chronic cough	• Japan: NDA approved in January 2022 • USA: NDA rejected by FDA, due to AEs • China: Ph3 clinical trial completed in Sep 2022 • **Dysgeusia is the most common AEs** in Ph3 clinical trial
Bellus Health (acquired by GSK with consideration of **US$2.0 bn**)	BLU-5937	Ph2	Chronic cough	• Ph2a **did not meet** the primary endpoint • In Ph2b study, 0 mg and 200 mg BID met the primary endpoint with no significant taste interference, but there was **no dose-dependency**
Beijing Tide (Sino Biopharm)	TCR1672	Ph2 (Initiation expected in 2023Q3)	Chronic cough	• **Preclinical in vitro and in vivo potency 10-fold higher than Gefapixant** • TCR1672 **has better selectivity for P2X3 and P2X2/3** and is expected to **have less taste interference** than Gefapixant

2021 Q4
IND approval from FDA and NMPA

2023 07
Ph1 clinical trial complement

2023 Q3
Ph2 clinical trial initiation

2025 Q2
Ph3 clinical trial initiation

2027 Q1
NDA submission

Note: 1) Candidate product S-600918 from Shionogi & Co Ltd and BAY1817080 from Bayer stuck in in Ph2 clinical trials, which may fail to meet endpoints or be terminated.

Respiratory:
TQC2731 (TSLP mAb), ranks 2nd in China for Asthma

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TQC2731

TSLP mAb

MOA:

- TSLP drives the release of downstream T2 cytokines, including IL-4, IL-5, and IL-13, leading to inflammation and asthma symptoms
- TSLP can also activate many types of cells involved in non-T2 driven inflammation
- A potential target for treating **a broad population of asthma patients**

Indication:

- **Moderate-to-severe asthma**: Ph2
  *(enrollment completed, **ranks 1st** among domestic players in China as for R&D; surrogate endpoint has **demonstrated significant efficacy**)*
- **Chronic sinusitis with nasal polyps**: Ph2

Broad Application

- Blocking TSLP can relieve both **type 2 inflammation** and **non-type 2 inflammation**, providing more safeguard for asthmatic patients with low T2 inflammatory phenotype
- **Broader application** than products targeting IL-4, IL-5 and IL-13

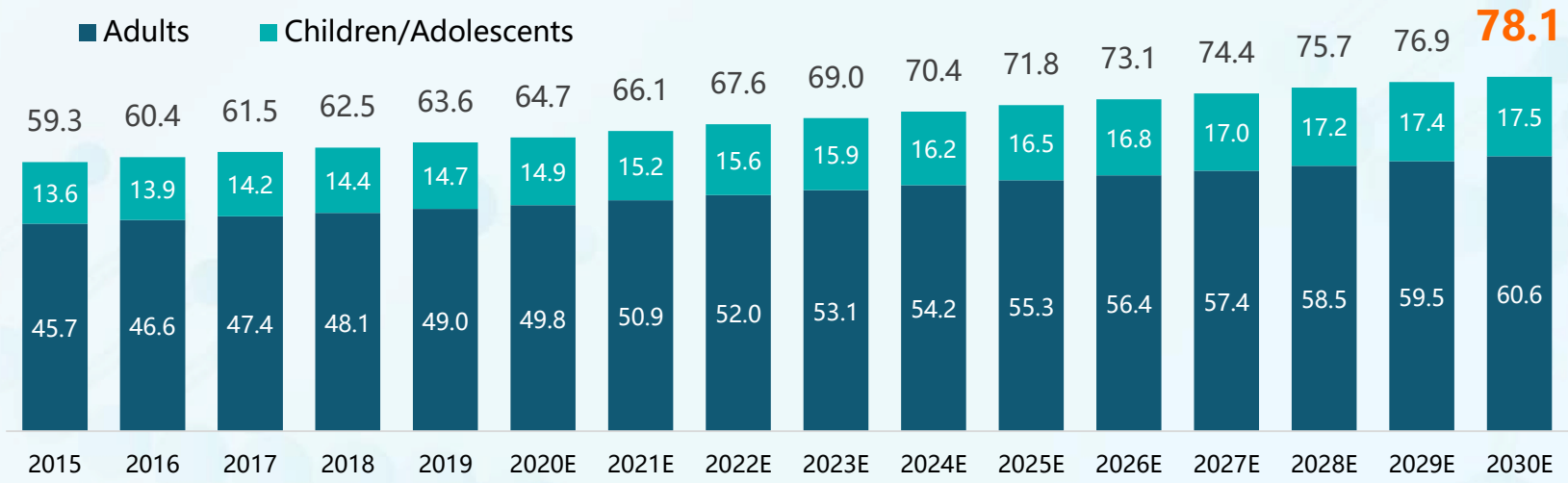
Strong Blockage

- Preclinical data shows that TQC2731 has **high blocking affinity**
- In a variety of animal models, disease-related parameters can be inhibited in a dose-dependent manner

High Stability

- IgG1 Fc, with more controllable quality
- Better molecular stability

Prevalence of Asthma in China (ppl mn)



Note: source: Frost & Sullivan.

Surgery/analgesic:
On the way to strengthen the product layout in surgery/analgesic area

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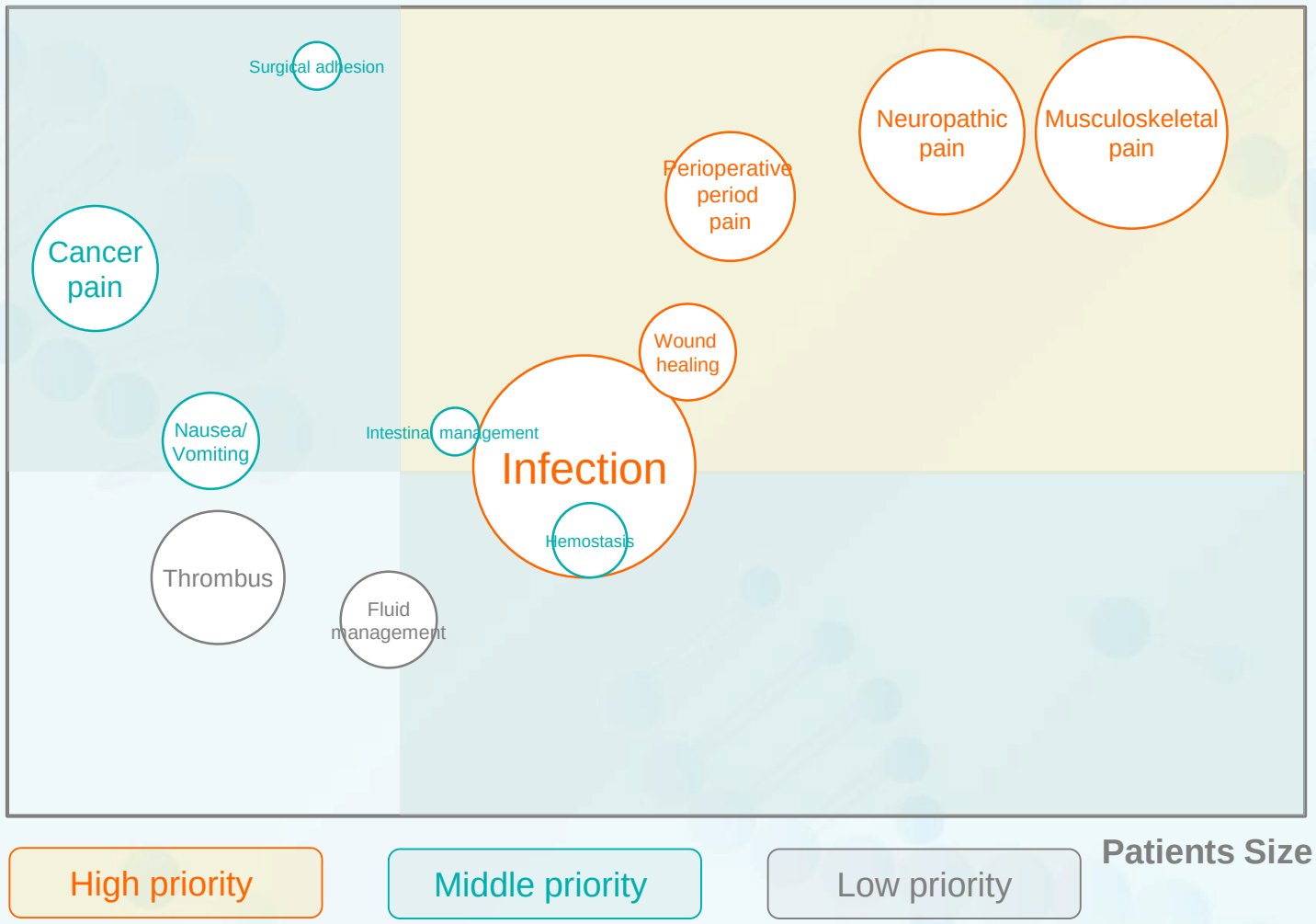

*the larger the circle, the more pipelines

Current layout

- ✔ **Musculoskeletal pain**
  -> Patches
- ✔ **Infection**
  -> PL-5

A comprehensive pipeline built through
Internal R&D + External BD

Next Focus **High & Middle Priority Areas**

Surgery/analgesic - musculoskeletal pain

Patches: No.1 in China with leading technology platform and modified preparations

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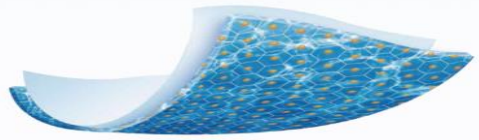
Cataplasm



Technology:
The drug is mixed with a hydrophilic polymer gel matrix and coated on the backing material.

Advantage:
- Promote skin hydration, good breathability, less prone to allergies
- Not hair-sticky, no odor
- High elasticity, no sense of restraint

Hot-melt Pressure-sensitive Adhesive Plaster

Technology:
Oily drugs with low melting points are mixed with polymers under high temperature, coated on the backing, condensed and solidified into a patch.

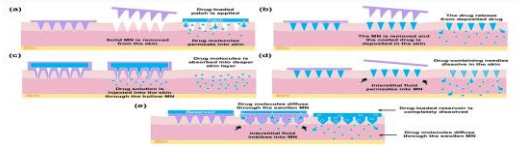
Advantage:
- Thin, highly adhesive, not easily detached
- Good penetration, available for **systemic administration**

Solvent transdermal patch

Technology:
The drug is dissolved in the polymer glue, coated on the backing, heated to remove the solvent to form a patch.

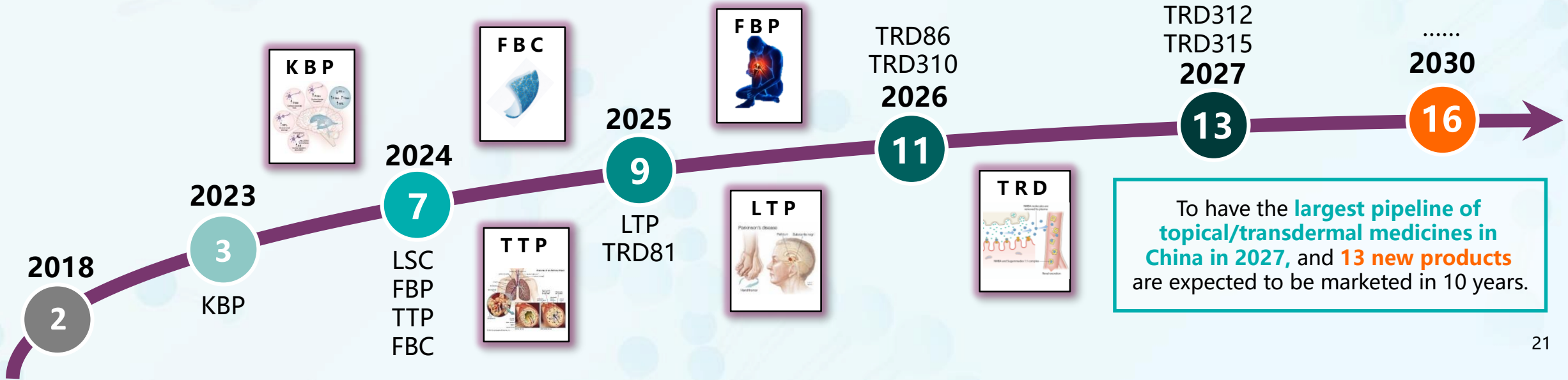
Advantage:
- Very thin, long duration
- Strong penetration, high release rate, **systemic effect achieved by local administrations**

Microneedles



Technology:
Continuous drug delivery is achieved by applying the drug to the tip of the microneedle or loading it inside a hollow microneedle, which pierces the human stratum corneum.

Advantage:
- Active delivery systems to improve efficiency
- A wider selection of drugs, available for large molecule delivery



To have the **largest pipeline of topical/transdermal medicines in China in 2027,** and **13 new products** are expected to be marketed in 10 years.

Surgery/analgesic - infection

PL-5 (antimicrobial peptide): address the unmet needs for "drug-resistant bacteria"

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Background: Jan 2023, CTTQ entered into an **exclusive commercial cooperation agreement** with **ProteLight** for PL-5 **in China**.

Completed **Phase III clinical study** for the treatment of secondary wound infections

Aim to submit **NDA in 2024**

Innovation

The **first antimicrobial peptide** in China

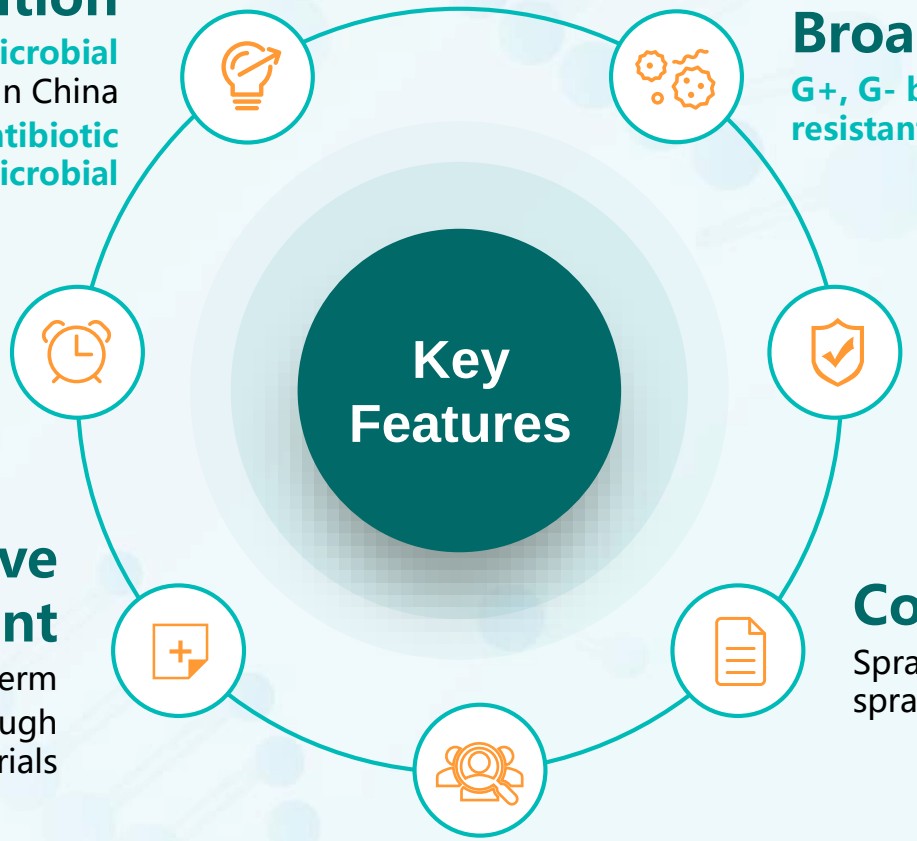
The **first non-antibiotic antimicrobial**

Broad-spectrum

G+, G- bacteria, and **drug-resistant bacteria**

Low drug resistance

Low risk of drug resistance and no cross-resistance



Safety

Topical application, **no blood penetration**, better safety

Good competitive environment

No competitors and no VBP risk in the short term

Topical medication, generics need to go through clinical trials

Convenience

Spray is easy to use, and can evenly spray the wound surface

Large unmet market

~30mn patients with burn wound infection, diabetic foot wound infection, traumatic wound infection, etc.

***Peak sales:* RMB2bn+**

1 About Sino Biopharm

2 Innovation - 4 key TAs

3 BD & Globalization - invoX

4 Why us

BD: the best partner for domestic and global companies in China

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Excellent clinical R&D capabilities

R&D personnel **4,300+**

Technology platform **10+**

Patent **1,500+**

Significant clinical R&D efficiency and cost advantages

Large-scale & low-cost production capacity

Chemical drug capacity (m^2) **1,000,000+**

Biological drug capacity (L) **42,000+**

Significant lower-than average cost for biologics

Comprehensive sales & marketing network

Largest sales team in China **14,000+**

Hospital coverage **90%+**

Largest commercialization team with best efficiency

BD: proven record of collaborations with domestic and global companies

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2021.11 [Collaboration] 阅微基因 Microread
MSI test to identify tumors

2021.08 [In-licensing] EVIVE BIOTECH
BIC 3rd-gen G-CSF

2021.06 [M&A] pHion THERAPEUTICS
World-leading mRNA Delivery Platform

2021.03 [M&A] SOFT HALE
One of the only 2
Soft Mist Inhalation Platforms in the world

2021.02 [Out-licensing] GRAVITON BIOSCIENCE CORPORATION
BIC ROCK2 inhibitor

2022.12 [In-licensing] SHIONOGI
Global BIC 3CL

2022.09 [In-licensing] inventiva
China FIC/Global BIC pan-PPAR

2022.05 [In-licensing] Servier
LAG3 mAb

2022.04 [In-licensing] AMPSOURCE
FIC FGF21, BIC FGF21/GLP-1

2022.04 [Collaboration] 轩竹生物 Xuanzhu Biopharm
PD-1 mAb+ AXL inhibitor

2022.03 & 12 [Collaboration] XtalPi 晶泰科技
New small molecule drugs
(oncology & liver disease)

2022.03 [Collaboration] 百奥赛图 BIOCYTOGEN
Fully human antibody drugs

2023.08 [In-licensing] InventisBio 益方生物
China FIC KRAS G12C

2023.06 [In-licensing] GMAXBIO 鸿运华宁生物医药
BIC GIP/GLP-1

2023.03 & 07 [Out-licensing] Takeda
Bispecific & multi-specific antibodies

2023.03 [M&A] F·star THERAPEUTICS
World-leading Bispecific Abs Platform

2023.01 [In-licensing] Luye Boan Biotech 博安生物
FIC Denosumab (Prolia® biosimilar)

2023.01 [In-licensing] 普莱医药 ProteLight Pharma
FIC Antimicrobial peptide

2021 2022 2023

Globalization: “in China for global” and “in global for global”

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Global for Global

China for Global

Countries Joining Belt and Road Initiatives

invoX at a Glance

Mission
We aspire to improve people's lives by creating access to innovative medicines

180+
Full-time employees

4
Clinical-stage assets

8
Global MNC partnerships

3
Core next-generation technology platforms

2
Therapeutic focus areas

Locations

- HQ in London, UK
- Regional office in Cambridge, UK
- Antibody research laboratory in Cambridge, UK
- Respiratory research laboratory near Brussels

Leadership Team

- Experienced leadership team, previously held senior positions at Novartis, Pfizer and AstraZeneca
- World-class scientists with expertise in drug discovery and development in oncology and respiratory
- Established global clinical and regulatory capabilities

Technology Platforms

Soft Mist Inhalation

Bispecific Antibodies

Therapeutic Focus Areas

Oncology

Respiratory

invoX's Key Areas of Focus: Oncology & Respiratory

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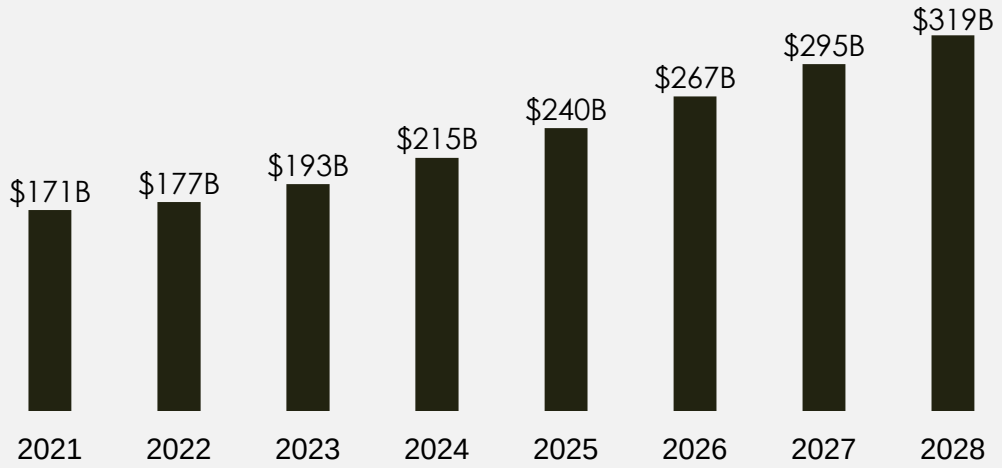
GLOBAL ONCOLOGY MARKET

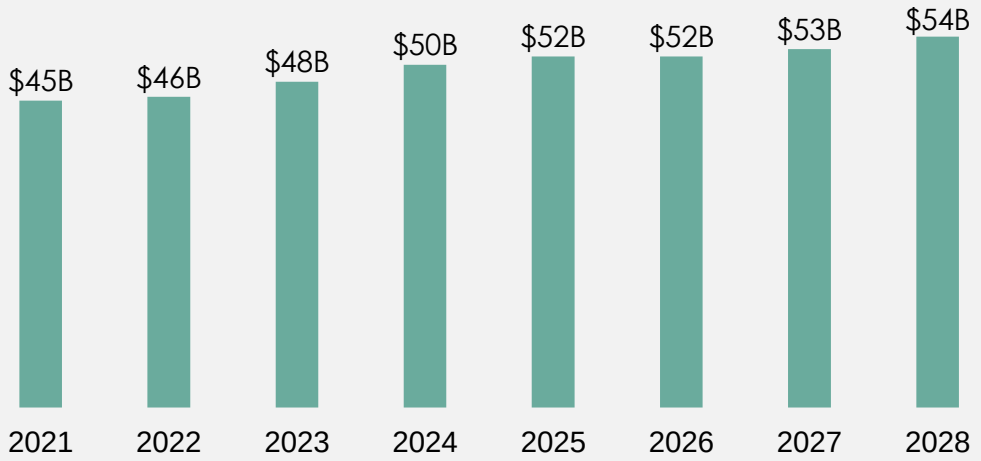


9%
CAGR*
over next 5 years
(2023-2028)

invoX's proprietary Technology Platforms in oncology are developing **therapies to address unmet needs**

Therapies are based on **novel approaches** to immuno-oncology that can be applied to a **wide range of cancers**

GLOBAL RESPIRATORY MARKET



3%
CAGR
over next 5 years
(2023-2028)

invoX's Respiratory R&D Platform has developed a highly effective **soft mist inhalation device**

Soft mist inhalation delivers medication to the lungs **more effectively than powder or spray inhalers**

Source: Evaluate Pharma CAGR: Compound annual growth rate

Bispecific Antibodies: Next-Generation Oncology Platform

Potential market opportunity for bispecific antibodies

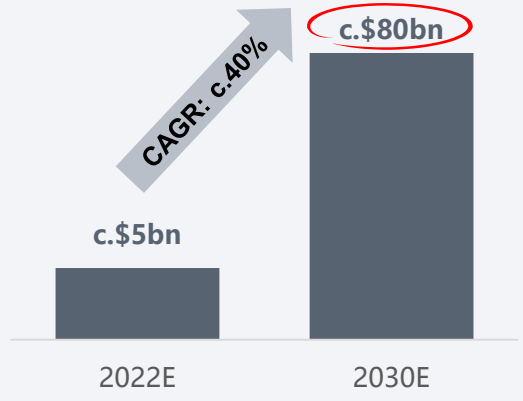
5

Marketed / Approved BsAb[1)]

>100

bsAb in clinical stage

Global bsAb Market Size in all TAs:
(Frost & Sullivan)



Potential to transform the oncology market as the future backbone of I-O therapy

1 Immuno-oncology (I-O) has transformed the treatment of cancer

✓ High response rates and longer duration of response
- **Monospecific mAb** targeting **single immune checkpoint**
- Resistance to first-gen I-O therapies limits effectiveness

2 Multi-target approach has higher efficacy and treats r/r cancer

✓ Proven improvement in efficacy from **two different antibodies** targeting **different checkpoints** at once – e.g. PD1+CTLA4 or PD1+LAG3

3 Bispecific antibodies are the future backbone of I-O therapy

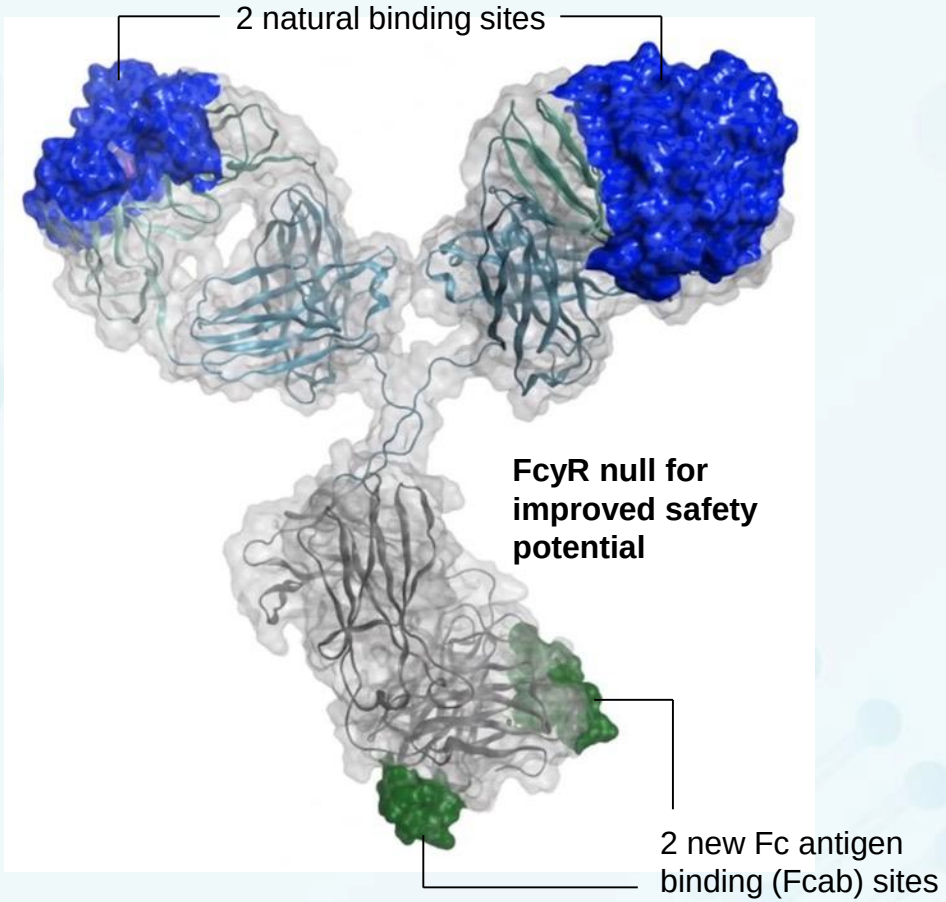
✓ **Single molecule** targeting **multiple complementary immune mechanisms** at once
- Versatile with ability to turn the immune system against cancer cells, block key cancer signalling pathways, and deliver toxic drugs specifically to cancer cells
- Investment from all major biopharma companies

Long-term opportunities in chronic diseases outside oncology

- Neurology
- Haematology
- Immunology
- Ophthalmology
- Respiratory
- Infectious disease

Note: 1) Includes Hemlibra, Vabysmo, Rybrevant, Blincyto and Kimmtrak.
Source: Evaluate Pharma, Nature and Frost & Sullivan (Harbour BioMed IPO prospectus).

Bispecific Antibody Platform using F-star technology



Tetravalency Drives Differentiated MoA

- **Crosslinking**: Potent tetravalent binding (avidity) bringing cells together
- **Clustering**: Fcabs drive potent immune cell activation
- **Conditionality**: Strong localized antitumor effect

Unique Bispecific Structure

- **Natural** human IgG antibody format with only 15-20 amino acid **substitutions**
- Retains **Fc functions**
- Reduced potential for **immunogenicity**
- Simplified **manufacturing**

Benefits for Patients and Healthcare Systems

- Combining two target sites in the same molecule offers **biological advantages** over combining two separate antibodies
- **Manufacturing and cost advantages** deliver value to patients and healthcare systems

Bispecific Antibody Platform using F-star technology

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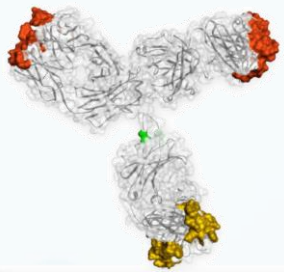
Tetravalent Bispecific mAb

FS118

Rescuing CPI-treatment failures & improving outcomes in CPI naïve

LAG-3/PD-L1 DUAL INHIBITOR

- PoC trial in head & neck PD-1 acquired resistance patients
- CPI-naïve NSCLC & DLBCL trial
- Differentiated patient selection biomarker strategy

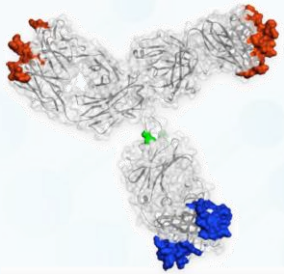


FS222

Improving outcomes in PD-L1 low tumors

CD137(4-1BB) STIMULATOR/ PDL1 INHIBITOR

- Target PD-L1 low expression indications in solid tumors e.g. colorectal cancer, ovarian cancer, NSCLC, etc.
- Phase 1 trial with differentiated patient selection biomarker strategy

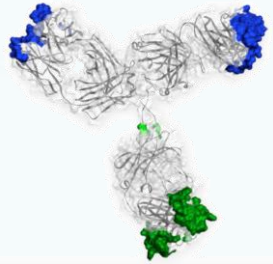


FS120

Improving CPI and chemotherapy outcomes

CONDITIONAL OX40/CD137 (4-1BB) DUAL STIMULATOR

- Phase 1 trial in solid tumors
- MSD clinical supply agreement in place for pembrolizumab



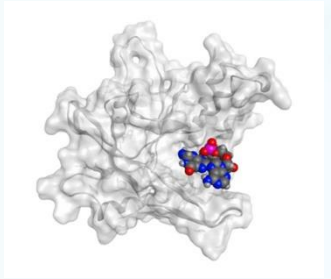
Cyclic Dinucleotide

SB 11285

Improving CPI outcomes

2ND GENERATION STING AGONIST

- Monotherapy and PD-L1 (atezo) combination trial
- Dose escalation and pursuing strategic business development opportunities



Note: CPI = Checkpoint Inhibitor

invoX's Leadership Team

CHIEF EXECUTIVE OFFICER

Ben Toogood

25+ years' experience in the industry and 16+ years leading business development roles globally

Formerly Novartis, Aspen, and Pharmathen

CHIEF MEDICAL OFFICER

Robert Ilaria Jr., MD

20 years pharmaceutical industry experience in clinical and medical affairs

35+ years as a practicing physician in oncology

Formerly at Bristol-Myers Squibb, Celgene, and Lilly

CHIEF SCIENTIST

George Orphanides, PhD

20+ years of experience in small molecule and biological drug development

12 years in senior leadership roles at AstraZeneca

CHIEF FINANCIAL OFFICER

Jo Hume, PhD

13+ years' experience in the biotech/pharmaceutical industry

Formerly at F-star Therapeutics, AstraZeneca and MedImmune

CHIEF DEVELOPMENT OFFICER

James Sandy

35+ years' experience

Formerly CDO at Ellipses Pharma, Immunocore and Creabilis

Formerly at AstraZeneca and Pfizer

BUSINESS DEVELOPMENT

Chris Price, PhD

15+ years' experience in the biopharmaceutical industry, last 10 years in BD

Formerly at BMS, BioMarin, Gruenenthal, and Novartis/Sandoz

RESPIRATORY INNOVATION CENTER

Juergen Rawert, Dr. rer. nat.

30+ years' experience in the pharmaceutical, cosmetic/F&F, consumer goods industry

Formerly at Wyeth Pharma, Asta Medica AG

PORTFOLIO MANAGEMENT

Jing Shao, PhD

9+ years' experience

Previously worked at Sandoz and IQVIA

REGULATORY & QUALITY

Patricia Hurley, PhD

20+ years' experience

Formerly at F-star Therapeutics, PPD, Epistem

LEGAL & COMPLIANCE

Tyron Hussey

13+ years' experience

Formerly at Syneos Health, National Physical Laboratory, UBC

HUMAN RESOURCES

Rebekah Fryer

20+ years' experience

Formerly at Vifor Pharma, British Gas, Sanofi

Business Development: Approach and Capabilities

BUSINESS DEVELOPMENT

Flexible approach accelerates delivery of innovative medicines to patients

M&A and Management

Create a diverse R&D pipeline through disciplined M&A

Future M&A focused on bolt-on acquisitions to complement our capabilities and therapy areas

Technology Platform Partnering

Out-licensing and partnerships to maximize the value of our assets and ensure patients have access to these medicines

Licensing Agreements

Though in-licensing we aim to gain access to innovation complimentary to our platforms

PARTNER OF CHOICE

Deep expertise and experience

Integration Experience

Successfully integrated three acquired entities into a fully integrated pharma

Regulatory Clearance

Ability to partner with key government regulators including CFIUS and NSIA

Clinical Development

Clinical development and regulatory expertise to get products approved

invoX's Technology Platforms have a Track Record of Attracting Top Tier MNCs with Substantial Upfront Payments with Material Future Milestones

Partner	Collaboration description / Date	Financial Terms	Products / Indications
Bristol Myers Squibb F-star Alpha	• In 2014, BMS gained an exclusive option to acquire F-star Alpha – HER2 Fcab FS102 • In 2017, BMS dropped the option to acquire FS102, following a strategic reprioritization – HER2 landscape was too competitive	• Up to $475mm ($50mm upfront) total	• FS102 – HER2
DENALI F-star Gamma	• In 2016, F-star Gamma entered into a collaboration agreement with Denali to develop Fcabs designed to enhance delivery of therapeutics across the blood-brain barrier	• Up to $1bn + royalties	• DNL301 (iduronate 2-sulfatase) • Phase I Hunter syndrome • 10 additional pre-clinical programs
Merck KGaA, Darmstadt, Germany F-star Beta / Delta	• In 2017, Merck KGaA and F-star entered into a collaboration agreement for five bispecific oncology antibodies, at the time including F-star's lead asset, FS118	• Up to €1bn (€115mm upfront)	• 4 pre-clinical immuno-oncology programs
abbvie	• In 2016, F-star entered into a collaboration agreement with AbbVie to develop Fcabs • F-star provided AbbVie with the assets as part of the agreement, which is now complete, with future decisions on development now in the hands of AbbVie	• Undisclosed	• 2 immuno-oncology targets
AstraZeneca	• In 2021, AstraZeneca entered into an exclusive license agreement for F-star's novel STING inhibitor compounds • AstraZeneca received global rights to research and commercialization of the compounds	• Up to $300mm of development and sales milestones + single digit royalties	• STING antagonist
janssen PHARMACEUTICAL COMPANIES OF Johnson & Johnson	• In 2021, F-star entered into a collaboration and license agreement with Janssen to research, development and commercialization for up to five novel bispecific antibodies directed to Janssen therapeutic targets	• Up to $1.35bn ($17.5mm upfront) with tiered mid-single digit royalties	• 5 undisclosed targets
Takeda	• In 2018, Denali and Takeda entered into a collaboration agreement, pursuant to which Takeda was granted an option for three programs comprising F-star's Fcab	• $150mm through a combination of cash upfront + equity • Additional $90mm in pre-clinical milestones + opt-in payments	• 3 programs targeted for CNS
Takeda	• In 2022, F-star announced a license agreement with Takeda for a novel next-generation immuno-oncology bispecific antibody	• Up to $40mm in development and commercialization milestones	• Bispecific antibody against an immuno-oncology target
Takeda	• In 2023, F-star announced license agreement with Takeda for second novel next-generation immuno-oncology bispecific antibody	• $1bn+ in technical and sales milestones; tiered mid-single digit royalties	• Collaboration and license agreement to discover and develop two new Fcabs

1 About Sino Biopharm

2 Innovation - 4 key TAs

3 BD & Globalization - invoX

4 Why us

Why us: largest commercialization team in China

Value-Based Purchasing (VBP):
Average price cut of **58%** for the 9th national-wide VBP.[1)]

+

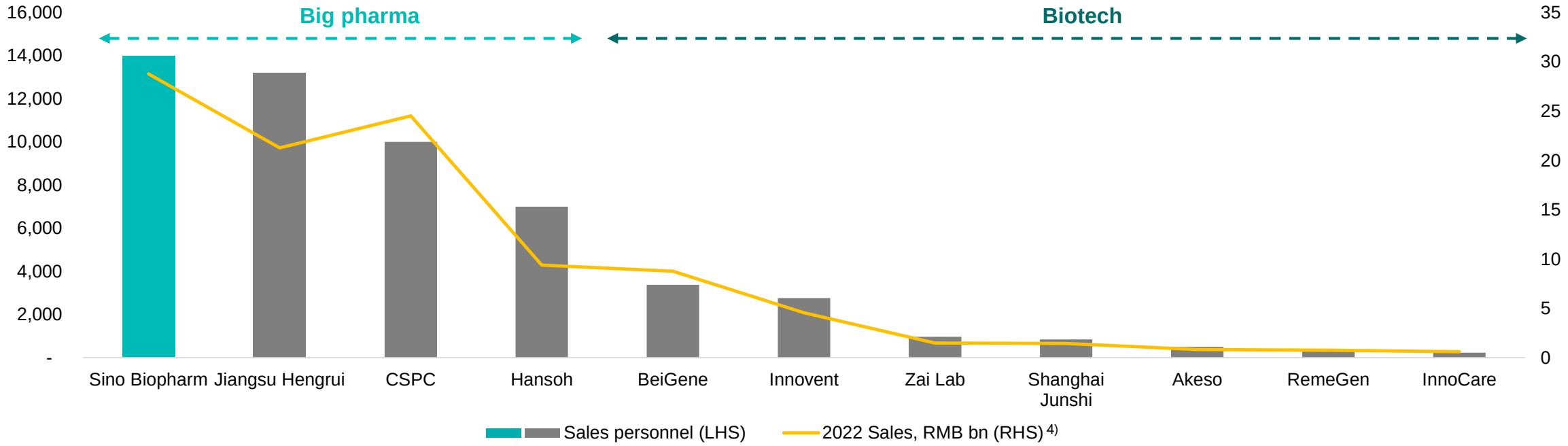
National Reimbursement Drug List (NRDL):
Average price cut of **61.7%** for 2023.[2)]

=

Increasing bargaining power of buyers
Shortening product life-cycle

Powerful commercialization team[3)]

Sino Biopharm has the largest commercialization team (14,000+ sales personnel) in China



Note: 1) State Council of the People's Republic of China; 2) National Healthcare Security Administration; 3) Source: public information from companies' websites, announcements, interim/annual reports, etc. 4) Finished drugs

Why us: robust cash flow and financial position with continuous dividends

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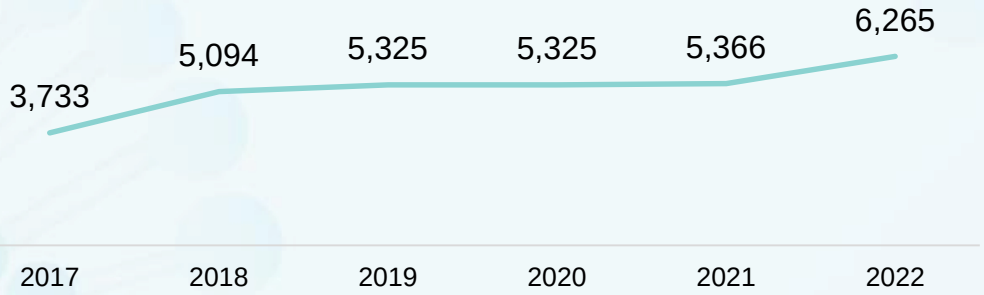
Net cash flows from operating activities (RMB mn)

Consistent cash inflows from operating activities



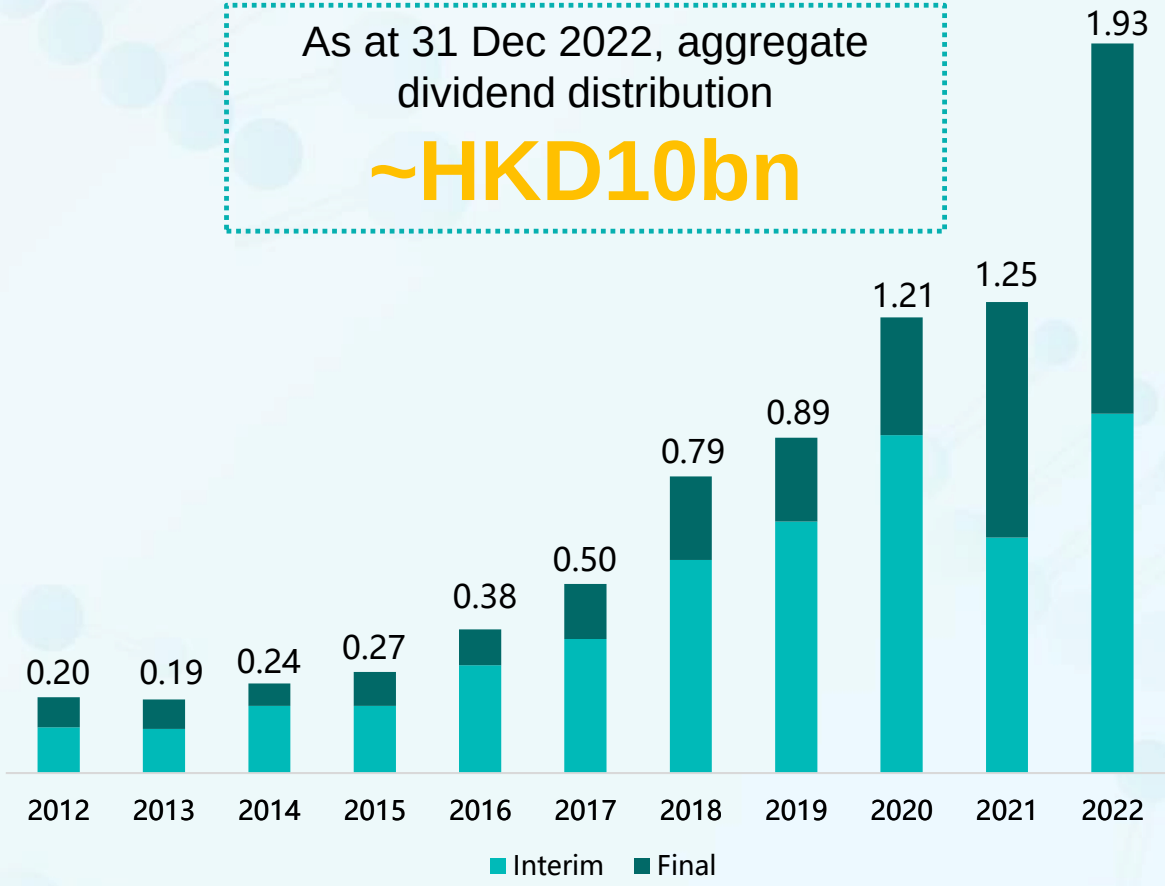
Cash reserves[1)]
RMB20bn

- **Investment in core competencies**
- **Payout to shareholders**
- **Strategic growth**

HKD1bn share purchase plan announced

Dividends declared (RMB bn)

As at 31 Dec 2022, aggregate dividend distribution
~HKD10bn



Note: 1) Cash reserves include cash and bank balances, bank deposit, and the wealth management products as at 30 June 2023.

Why us: attractive valuation as compared to global peers

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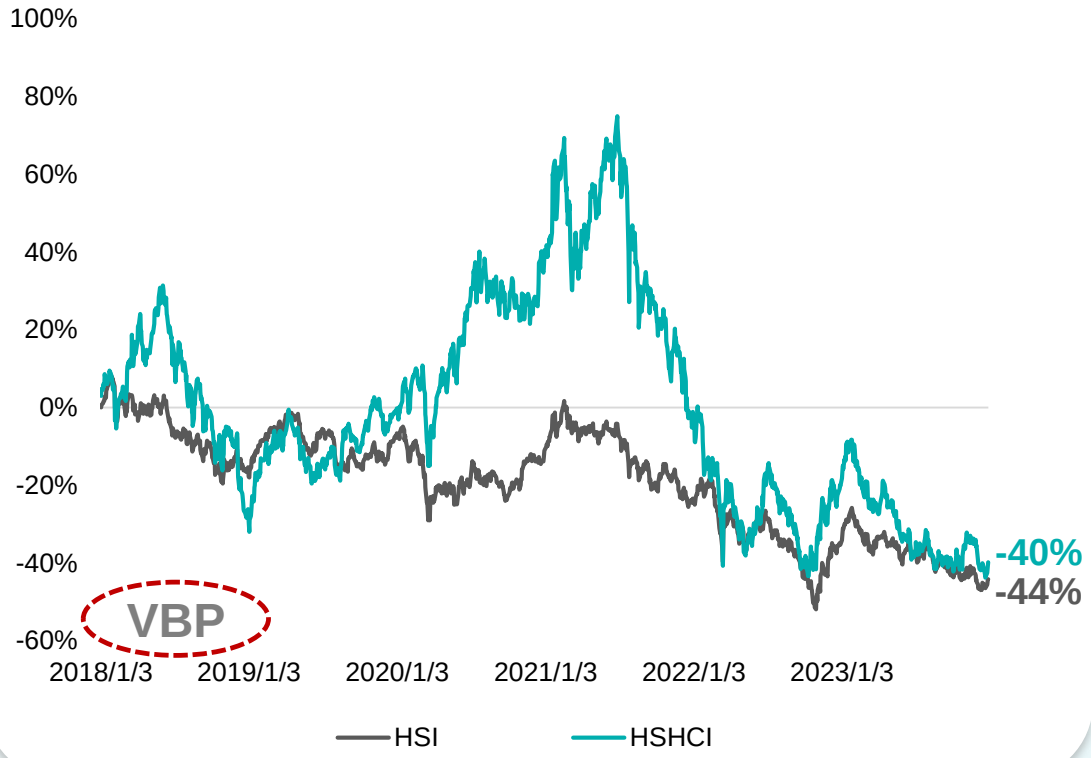
SINO BIOPHARMACEUTICAL LIMITED

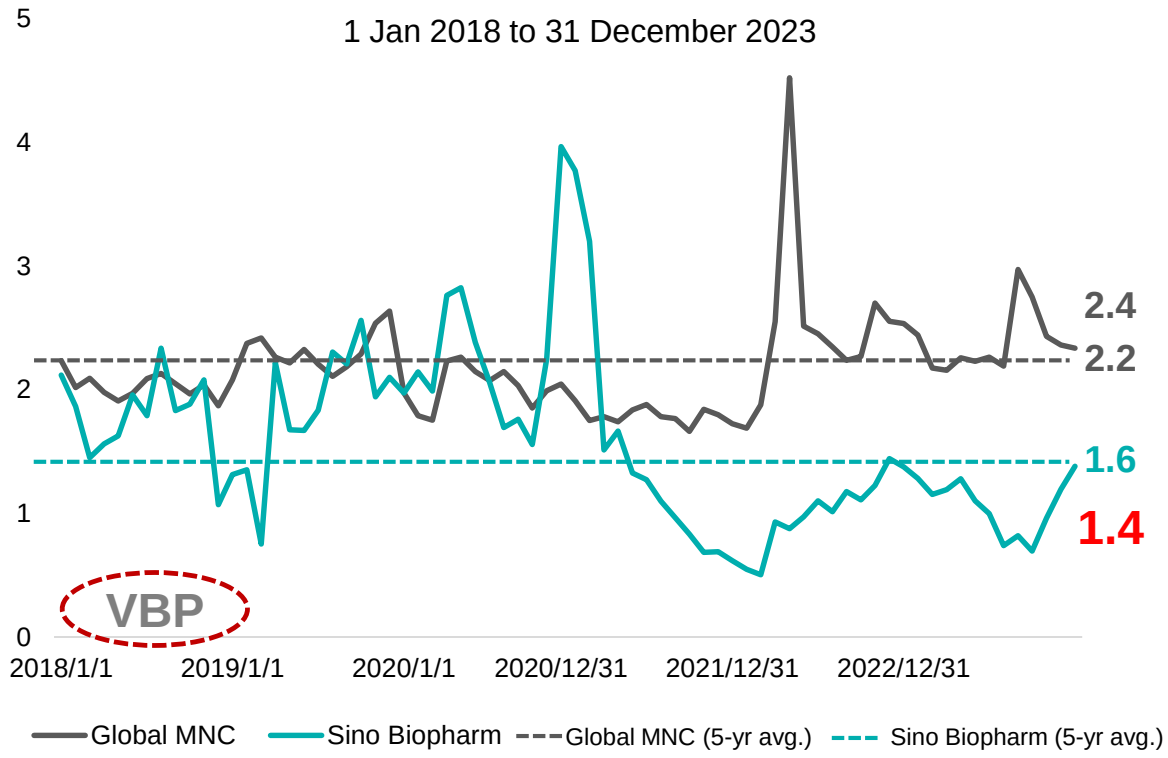
Hang Seng Healthcare Index vs. Hang Seng Index Cumulative Change

1 Jan 2018 to 31 December 2023



Sino Biopharmaceutical Limited (1177.HK) vs. MNC Big Pharma[2] Monthly NTM PEG Ratio[1]

1 Jan 2018 to 31 December 2023



Note: 1) Source: Capital IQ; 2) MNC big pharma includes AstraZeneca, Bayer, Johnson & Johnson, Merck, Novartis, Pfizer, Roche

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SINO BIOPHARMACEUTICAL LIMITED

健康科技，温暖更多生命

Science for a healthier world