INNOCARE
诺诚健华

InnoCare Pharma – 2020 Annual Results

March 2021

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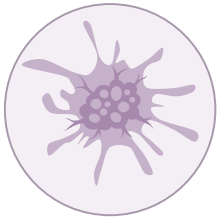
Our Vision

To Become
a **Global Biopharmaceutical Leader**
that Develops and Delivers
Innovative Therapies for Patients **Worldwide**

Oncology



Autoimmune

Our Therapeutic Focus

Key Accomplishments in 2020 and Beyond

COMMERCIALIZATION

Launch of Orelabrutinib

First Commercial Product

- NMPA has granted market approval on 25 December 2020

Commercial Team and Rapid Penetration

- Over 150 experienced sales and marketing members
- First prescription on Jan 13, 2021, within 2 weeks of approval
- Rapid penetration to cover 230 cities, 870 hospitals and 4,000 doctors

BD Team Build up

- In October 2020, InnoCare appointed Dr. Manish Tandon as VP of Business Development to further strengthen the Company's BD capabilities

RESEARCH AND DEVELOPMENT

Rapid Expansion of Product Portfolio

5 Registrational Trials Ongoing

- Phase II trial for r/r WM
- Phase II trial for r/r MZL
- Phase III trial for Orelabrutinib as a first-line treatment for CLL/SLL
- Phase III trial of Orelabrutinib in combination with R-CHOP as a first-line treatment for MCL
- Phase II study for r/r MCL in the US

4 Clinical Stage Assets with 15+ Trials Ongoing Globally

- MS: Phase II initiated (Global trial in the U.S., Europe and China, etc.) with huge market potential

8 IND Enabling Stage Candidates

- 3 newly disclosed molecule – ICP-248, ICP-488 and ICP-033
- 2 biological molecules internalized through collaboration
- 1 IND submission in 1Q2021 – ICP-332
- 3-4 more to INDs to be submitted in the remainder of 2021

CORPORATE MILESTONES

Balanced Organization Growth

Breakthrough in Capital Market

- Raised approximately US$393 million through a new shares placement with Hiilhouse and Vivo in Feb. 2021
- Included into HSCI with the change taking effective on 7th Sept. 2020, and included in the Stock Connect on 28th Dec. 2020
- Successful IPO in March 2020, raised approximately US$330 million

Manufacturing Facilities

- 50,000 m2 manufacturing facility complies with GMP requirements of the U.S., Europe, Japan and China, successfully obtained manufacturing license

Expansion of Talents

- In March 2021, InnoCare appointed Dr. Sean Zhang who has rich experience in clinical development as Chief Medical Officer in March 2021, who is based in U.S., demonstrating the Company's ongoing commitment to globalization
- Expanded to over 500 personnel, and the U.S. office in full-scale operations

InnoCare at a Glance

1. Experienced founders and strong management team with an excellent track record

2. Fully integrated biopharmaceutical platform with strong in-house R&D capabilities

3. Worldwide rights to all product candidates

4. Strategically focused pipeline of potential best/first-in-class targeted therapies
   - Potential best-in-class BTK inhibitor targeting B cell malignancies, has been granted market approval by the NMPA for patients with r/r MCL and r/r CLL/SLL in China in December 2020.
   - Potential best-in-class pan-FGFR and first-in-class FGFR4 inhibitor
   - Second-generation pan-TRK inhibitor designed to treat patients with NTRK fusion-positive cancers
   - Potential first-in-class BTK inhibitor targeting autoimmune diseases

5. Culture of innovation, efficiency, and excellence: 1 commercial product, 4 clinical stage assets and multiple pre-clinical candidates to be submitted IND application in 2021

Fully-integrated Biopharma Company

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1 commercial product
4 Clinical stage assets
8 at IND enabling stage

Drug Discovery

All Products Developed In-house

- **100+** research scientists
- Beijing R&D center – **8,300 m²**
  - Chemistry, biology and CMC labs
  - **800 m²** AAALAC-like animal facility
- Nanjing R&D center – **3,350 m²**
  - A state-of-the-art solid-state research lab
  - Diagnostic and biology platform

Target Identification

Protein Structure Aided Drug Design

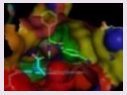
Prof. Yigong Shi

- Expertise in structure biology
- Deep understanding of cancer biology

Novel Target Identification

Prof. Zemin Zhang

- Single cell sequencing platform
- Big Data analysis



Structure aided design

Gene + **Data**

Novel I-O Target

Clinical Development

Unparalleled Clinical Execution

- **Offices in Beijing Kerry Center & Shanghai Qiantan**
- **~100** Clinical development personnel
- **All China trials** managed in-house
- **100+** Clinical sites initiated
- **15+** trials ongoing

Manufacturing

~50,000 m² manufacturing facility in **Guangzhou**

- Designed to comply with both Chinese and international drug manufacturing standards
- Consisted of 100 employees
- **Completed in December 2020 and obtained manufacturing license**

Commercialization

- ~150 member actively commercializing orelabrutinib since 1/13/2021
- Unrivalled medical collaboration

Marketing | **Medical** | **Sales Strategy** | **Government Relations**

Top-notch Executives & Advisors

- 20+ years of experience in research and development and company management in the pharmaceutical industry
- Former CEO and CSO of BioDuro, a PPD Company
- Former Head of Early Development Team, Cardiovascular Diseases at Merck US
- Former Fellow at The Howard Hughes Medical Institute
- The 17th President of the Sino-American Pharmaceutical Professional Association (SAPA)

Dr. Jasmine Cui
Co-founder and CEO

- Elite Structural Biologist
- President and Founder of Westlake University
- Academician of the Chinese Academy of Sciences
- Foreign Associate of the National Academy of Sciences of the U.S. and European Molecular Biology Organization
- Professor of Tsinghua University and Princeton University

Prof. Yigong Shi
Co-founder, President of Scientific Advisory Board

- 20+ years of drug discovery experience
- BioDuro, Former Executive Director of Medicinal Chemistry
- Pfizer, Former Principal Scientist
- Albert Einstein College of Medicine, Former Postdoctoral Researcher

Dr. Xiangyang Chen
CTO

- 30+ years of experience in clinical development
- Hengrui Therapeutics Inc., Former CEO and Director
- GSK, Former senior medical director
- Fellow of the American College of Clinical Pharmacology (FCP)

Dr. Sean Zhang
CMO

- UBS AG, Former Healthcare Equity Research Analyst
- Merrill Lynch Asia, Former Equity Research Analyst
- Mehta Partners LLC, Former Equity Research Analyst

Shaojing Tong
CFO

- 20+ years of experience in product commercialization
- Sanofi (China) , General Manager of Cardiovascular Business Unit
- Abbott China, General Manager of Abbott Diabetes Care and Head of Greater China
- Novartis Beijing, more than 13 years

Xiaodong Jin
CCO

- Professor at Peking University
- Former head of the bioinformatics division at Genentech Inc., USA

Prof. Zemin Zhang
Scientific Advisory Board Member

- World-class specialist in rheumatoid immunotherapy
- Director of the Clinical Immunology Center / Rheumatism Immunology Department at Peking University People's Hospital

Prof. Zhanguo Li
Scientific Advisory Board Member

- Professor emeritus at Institute of Advanced Study, Princeton
- US National Academy of Sciences member

Prof. Arnold Levine
Scientific Advisory Board Member

- Global SVP & Greater China GM of Becton Dickinson
- Chairman of AdvaMed
- Former CEO and president of Novartis Pharmaceuticals China

James Deng
Sales & Marketing Advisor

Product Pipeline - Targeting Both Proven and Novel Pathways

	Drug	Target	Indication(s)	Worldwide Rights	Pre-clinical Development	IND	Phase I	Phase II	Phase III	Launched
Liquid Tumors	ICP-022/ Orelabrutinib	BTK	r/r CLL/SLL	✓	NDA approved: 25 Dec 2020					★
			r/r MCL	✓	NDA approved: 25 Dec 2020					★
			r/r MZL	✓					■	
			r/r WM	✓					■	
			1L: CLL/SLL	✓					■	
			1L: MCL	✓					■	
			r/r MCL	✓	US Development Status				■	
			r/r CNSL	✓						
			r/r non-GCB DLBCL (double mutation)	✓						
			Combo w/ MIL-62 (basket)	✓						
	bi-specific antibody	not-disclosed	Hematology	🤝						
	ICP-248	BCL-2	Hematology	✓	IND expected in first half of 2022					
	ICP-490	E3 ligase	Hematology	✓	IND expected in first half of 2022					

■ Registrational trials ■ Clinical Stage ■ Pre-clinical Stage

Product Pipeline - Targeting Both Proven and Novel Pathways

	Drug	Target	Indication(s)	Worldwide Rights	Pre-clinical Development	IND	Phase I	Phase II	Phase III	Launched
Solid Tumors	ICP-192/ Gunagratinib	pan-FGFR	Cholangiocarcinoma	✓						
			Urothelial cancer	✓						
			pan-FGFR (basket)	✓			US Development Status			
	ICP-105	FGFR4	HCC	✓						
	ICP-723	pan-TRK	NTRK fusion-positive cancers	✓						
	ICP-033	VEGFR, DDR1	Solid tumors	✓		IND expected in first half of 2021				
	ICP-189	SHP2	Solid tumors	✓		IND expected in second half of 2021				
	ICP-B03	IL-15	Solid tumors	🤝		IND expected in second half of 2022				
Autoimmune diseases	ICP-022/ Orelabrutinib	BTK	SLE	✓						
			MS	✓			Global Development Status			
	ICP-332	TYK2 – JH1	Autoimmune diseases	✓		IND Submitted In Feb 2021				
	ICP-488	TYK2 – JH2	Autoimmune diseases	✓		IND expected In second half of 2021				
	ICP-490	E3 ligase	Autoimmune diseases	✓		IND expected In first half of 2022				

Registrational trials Clinical Stage Pre-clinical Stage

Development Updates

Orelabrutinib

In China

- **2** Indications – **Granted market Approval** (MCL & CLL/SLL)
- **4** Indications – Endorsed as registrational trials
  - WM: completed patient enrollment and expect to **submit the NDA in the first half of 2022**
  - MZL: expect to complete patient **enrollment in the second half of 2021**
  - Phase III trial of **first-line treatment for CLL/SLL**
  - Phase III trial of Orelabrutinib in combination with R-CHOP as **a first-line treatment for MCL**
- **4** Indications – multiple Phase II trials ongoing (SLE & CNSL & DLBCL & Combo w/ MIL-62)
  - Completing the Phase I combinational trial between Orelabrutinib and MIL-62, a next generation CD20 antibody. The preliminary clinical results are very promising and we plan to announce the results in the second half of 2021
- **400+** patients – Dosed with Orelabrutinib across all of our B-cell malignant cancer trials

In the U.S

- **1** Indication – Granted orphan drug status (r/r MCL)
- **2** Trials –
  - **MS**: Phase II initiated (Global trial in the U.S., Europe and China, etc.)
  - B-cell malignancies: Phase I basket trial completed; **Initiating registrational trial** in r/r MCL

Development Updates (cont'd)

Other Clinical Candidates

- **ICP-192**
  - **Early efficacy data of the Phase I/II clinical trials are promising**. Of the 12 patients with FGF/FGFR gene aberrations who had completed at least one tumor assessment, the ORR was 33.3% including 1 cholangiocarcinoma patient (8.3%) achieving CR and 3 patients (25%) with PR. **The DCR was 91.7% (11 of 12 patients).**
  - Will discuss with CDE on registrational trial plan
  - In the U.S., we have finished first-patient dosing in advanced solid cancer patients earlier this year
  - Additional pre-clinical results demonstrated ICP-192 may be efficacious for patients resistant to other FGFR therapies
- **ICP-723**
  - Dose escalation from starting dose of 1 mg to 3 mg **without DLT**
  - The PK data showed that the **plasma exposure was high**, which is within the range of efficacious exposure in preclinical models. T1/2 is around 18 hours, supporting the once-daily dosing
  - Dose was escalated to 3 mg in the 3rd cohort in patients with NTRK gene fusion
- **ICP-105**
  - In dose escalation, **observed good correlation between drug exposure and PD biomarker**

Growth Strategies

1. Continue to commercialize and develop Orelabrutinib in B-cell malignancies
2. Develop Orelabrutinib and other potential candidates for autoimmune diseases
3. Continue the development of Gunagratinib and ICP-723 for solid tumors
4. Expand our pipeline through in-house discovery and business development efforts
5. Establish biological drug capability through external collaboration and internal expansion

Imminent Launch of Orelabrutinib

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- NMPA has granted market approval **on 25 December 2020**
- **Indication:** R/R Mantle Cell Lymphoma (“MCL”) and R/R Chronic Lymphocytic Leukemia/Small Cell leukemia (“CLL/SLL”)
- Record setting clinical and regulatory execution:
  - From FPI to NDA filing: 1.5 years
  - From FPI to NDA approval: 2.5 years

Imminent Launch of Orelabrutinib – A strong team in place

- In a Staggered Approach Corresponding with the Timeline of entering the NRDL
- Already had ~150 sales and marketing members on board

James Deng

Sales & Marketing Advisor

- Global SVP & Greater China GM of Becton Dickinson
- Chairman of AdvaMed
- Former CEO and president of Novartis Pharmaceuticals China

BD NOVARTIS

Yi Zhang

Sr. Director of Sales

- Former director of sales in China at Janssen
- Responsible for the sales of Imbruvica in China

janssen imbruvica

Dr. Zhichao Si

Director of Marketing

- Former therapeutic area leader of hematology at Janssen
- Responsible for launching Imbruvica in China

janssen imbruvica

Before Orelabrutinib Enters the NRDL

150
sales and marketing team

Expansion

Covering

500 Nationally Leading Hospitals

Expansion

~200
sales and marketing team

Covering

800+ Nationally Leading Hospitals

When Orelabrutinib Included in the NRDL

Xiaodong Jin

Chief Commercial Officer

- Sanofi (China) , GM of Cardiovascular Business Unit
- Abbott China, GM of Abbott Diabetes Care and Head of Greater China
- Beijing Novartis, more than 13 years

SANOFI Abbott NOVARTIS

Dr. Jinghua Chang

Director of Market Access

- Former Head of Marketing Access Strategy at Novartis
- Responsible for the marketing access strategy

NOVARTIS

Yue Ren

Director of Channel and Customer Management

- Former commercial strategy leader at Jenssen
- Responsible for distributor management and channel optimization

janssen imbruvica

World-class Manufacturing Facility

- Successfully obtained manufacturing license for the facility
- To Meet Commercial Scale Production and Comply with GMP Requirements

100 Employees

Guangzhou Subsidiary

To Satisfy The Commercial Needs For At Least Next Five Years

50,000m²
Completed construction

+ 30,000m²
Further expansion

1 *Commercial-scale OSD Production Line*

2 *Pilot-scale OSD Production Lines*

1 Billion Pill Capacity Annually

More Production Lines ...

Present | 2020 | 2021 | 2022 | ... | 2024

Complete | Complete

2H2020 ***Completed***

1H2021 *Complete Test Method and Process Transfer*

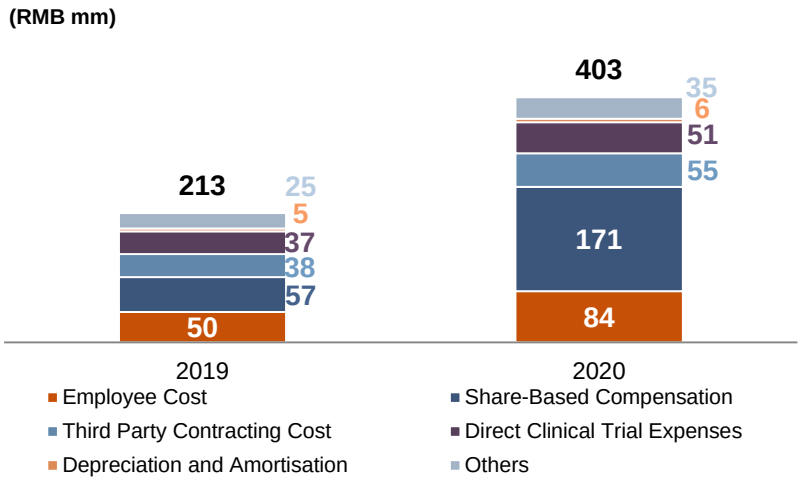
2H2021 *Complete an On-site Inspection by NMPA*

Covers The Entire Production Process

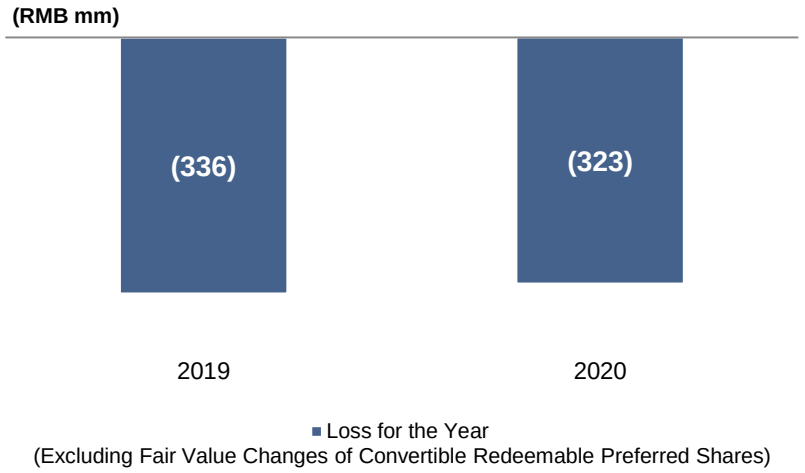
Spray drying | **Dispensing** | **Dry granulation** | **Wet granulation and drying** | **Blending** | **Compression** | **Capsule filling** | **Coating and blister packaging** | **Bottling**

Key Financials Updates

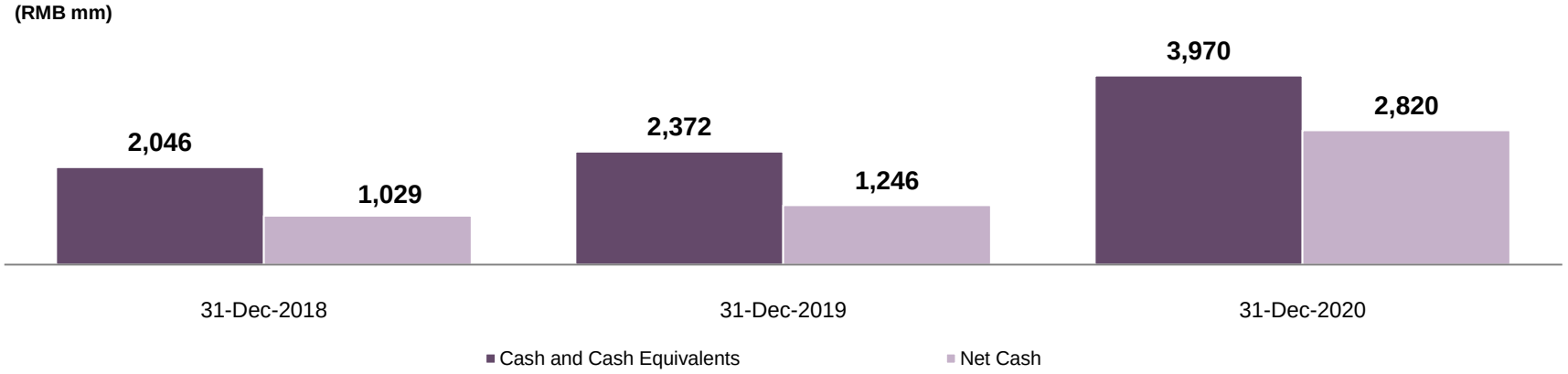
Research and Development Costs



Loss for the Year



Cash and Cash Equivalents



[1] Cash balance = investments measured at fair value through profit or loss + investments measured at amortised + cash and bank balance.
Net cash = cash balance – convertible loan – loans and borrowings – loans from a related party

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Key Products Highlight

1 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies

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Advantages and Highlights

1 Improved Target Selectivity

Orelabrutinib — Significant inhibition of only BTK by **>90%** and **NO** significant inhibition of other kinases

Ibrutinib
Acalabrutinib
Zanubrutinib — Significant inhibition of kinases other than BTK

+

2 Favorable PK/PD Profile and Better Target Occupancy

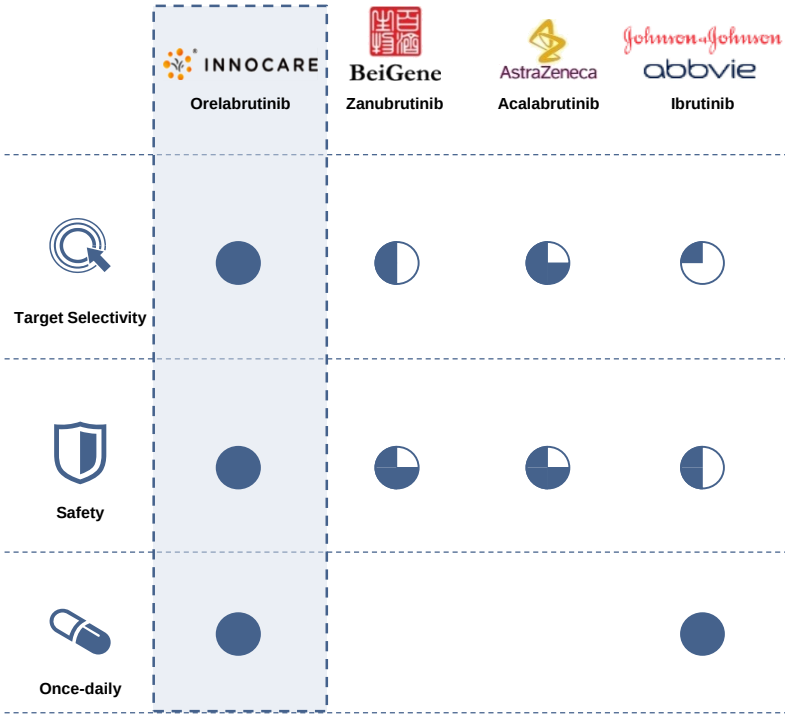
The better bioavailability of Orelabrutinib tablet enables

- **Once-daily** administration at low dosage
- **Near 100% 24-hr** BTK occupancy in blood

3 Improved Safety and Robust Efficacy Profile

Orelabrutinib is a potential best-in-class late-stage BTK inhibitor

Our "Point-of-Differentiation"

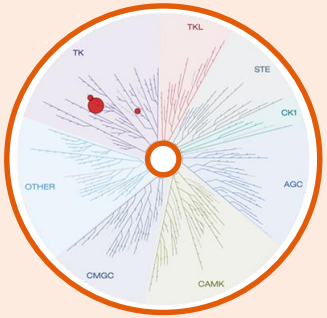


1 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont'd)

Improved Target Selectivity

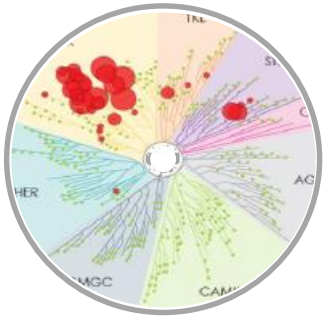
KINOMEscan dendrogram

Orelabrutinib



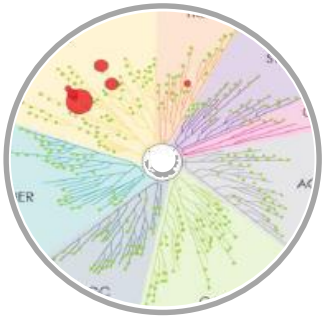
- At 1 μM against 456 kinases in a KINOMEscan, orelabrutinib shows significant inhibition of only BTK by **>90%** and demonstrates **no significant inhibition of other kinases**

Ibrutinib



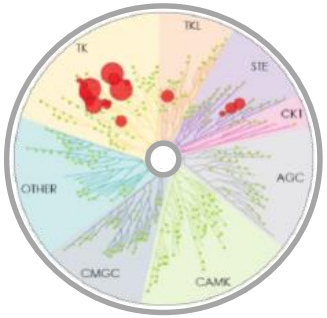
- At 1 μM concentration, ibrutinib inhibited (>90%) not only BTK but also over a dozen other kinases including EGFR, TEC and BMX

Acalabrutinib



- At 1 μM concentration, acalabrutinib showed off-target activity

Zanubrutinib



- At 1 μM concentration, zanubrutinib inhibited multiple kinases

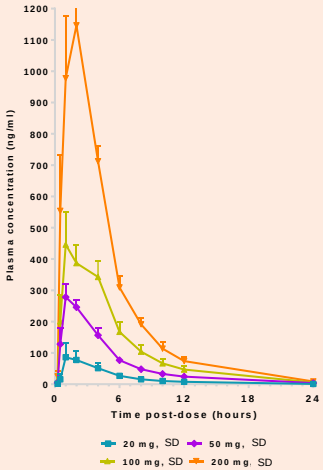
Source: "Potency and Selectivity of BTK Inhibitors in Clinical Development for B-Cell Malignancies" by Kaptein, A., et. al, Blood, 2018, 132 (Suppl 1) 1871; DOI: 10.1182/blood-2018-99-109973

1 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont'd)

Favorable PK/PD Profile

Post-dosing plasma exposure profile

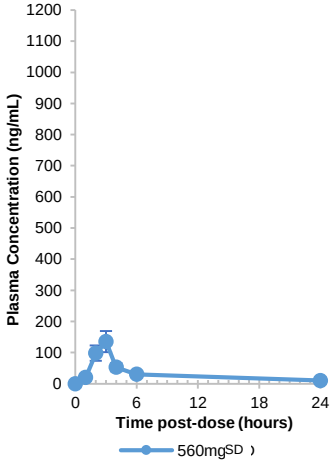
Orelabrutinib



Clinical trial dose: 150 mg QD

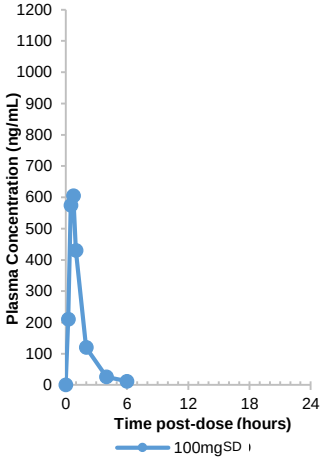
- **Good Bioavailability**
- **Dose Proportional**
- **Favorable T½**
- **Once Daily with Low Dose Level**
- **Low Variation**

Ibrutinib[1]



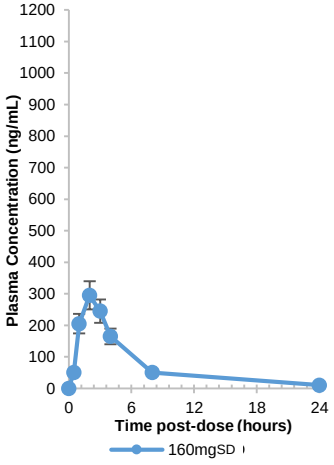
Approved clinical doses:
420 mg QD for CLL
560 mg QD for MCL

Acalabrutinib[1]



Approved clinical dose: 100 mg BID

Zanubrutinib[1]



Clinical trial dose: 160 mg BID

Lower bioavailability at their respective dosage compared to orelabrutinib

Abbreviations: SD = single dose; QD = once daily; BID = twice daily

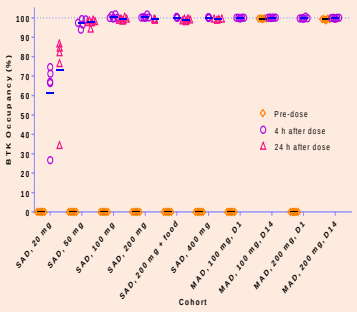
Sources: Bruton tyrosine kinase inhibitor ibrutinib (PCI-32765) has significant activity in patients with relapsed/refractory B-cell malignancies, Advani R.H., et al. Journal of Clinical Oncology, 2013; 31(1):88-94. doi: 10.1200/JCO.2012.42.7906.
Acalabrutinib (ACP-196) in Relapsed Chronic Lymphocytic Leukemia, Byrd J.C., et al, The New England Journal of Medicine, 2016; 374(4):323-32. doi: 10.1056/NEJMoa1509981
BeiGene corporate presentation dated June 5, 2019, http://hkexir.beigene.com/media/1238/bgne-investordeck-20190605.pdf

Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont'd)

Better Target Occupancy

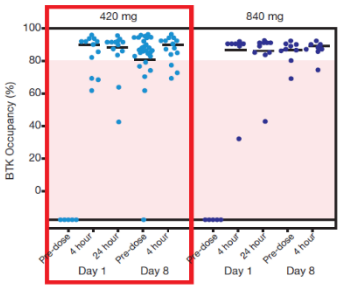
BTK occupancy

Orelabrutinib



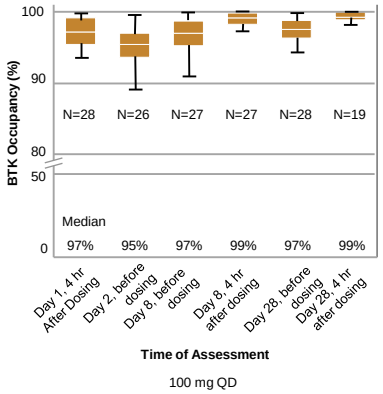
- **Near 100%** occupancy for **24 hrs** at ≥50 mg
- **NO** decrease in BTK occupancy between 4 and 24 hrs post-dosing

Ibrutinib



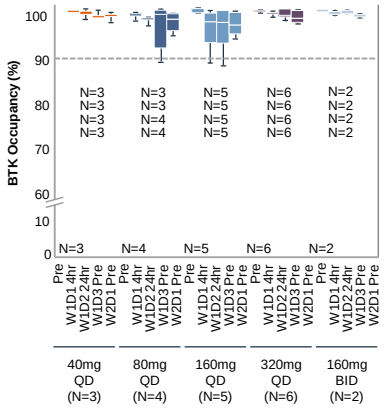
- <80% occupancy at 420 mg
- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

Acalabrutinib



- <90% occupancy at 100mg BID
- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

Zanubrutinib



- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

Abbreviations: SAD = single ascending dose; MAD = multiple ascending dose

Sources: "Acalabrutinib (ACP-196) in Relapsed Chronic Lymphocytic Leukemia" by Byrd J.C., et al. The New England Journal of Medicine, 2016; 374(4):323-32. doi: 10.1056/NEJMoa1509981; Company filings

1 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont'd)

- Improved Safety and Robust Efficacy Profile
- No severe AF case observed after 300+ patient dosed

Efficacy Profile

CLL/SLL

	orelabrutinib IRC (ICP-CL-00103, N=80)	Ibrutinib CLL3002 (n=106)	Acalabrutinib ASCEND (n=155)[5]	zanubrutinib IRC (BGB-3111-205, N=91)
Median Follow-up Time	14.3 months	17.8 months	16.1 months	15.1 months
ORR	91.3 %	67.9%	81%	84.6%
CR	10%	3.8%	0	3.3%
PR	63.8%	50.0%	81%	59.3%
PR-L	17.5%	14.2%	7%	22.0%

MCL (N=106, median follow time of 15 months)

- 87 (87.9%) patients achieved ORR and 93.9% patients achieved disease control.
- CR rate, by conventional CT method, increased to 27.4% and it was expected a higher rate of in depth response may occur with prolonged treatment.
- The median PFS and OS were not reached

Safety Profile

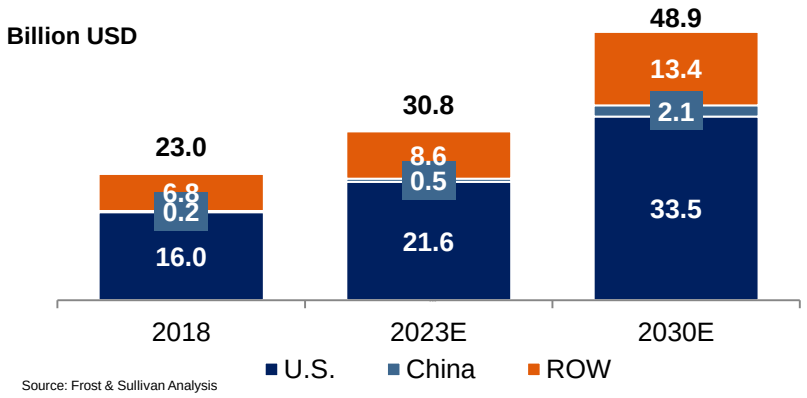
Adverse events of special interest	orelabrutinib N=266 (%)	ibrutinib N= 1,124 (%)	acalabrutinib N= 612 (%)	zanubrutinib N= 671(%)
Grade 3 or Grade 4 Atrial fibrillation	0.0%	4.0%	1.0%	0.6%
Diarrhea	7.1% (1 case for G3)	39.0%	38.4%	18.2%
Secondary malignancy	0.4% (1 case)	10.0%	10.6%	7.9%
≥ Grade 3 Infection	15.4%	24.0%	18.0%	21.3%

Sources: Imbruvica Prescribing Information, Jan 2019
Pooled Analysis of Safety Data from Clinical Trials Evaluating Acalabrutinib Monotherapy in Hematologic Malignancies, John C. Byrd, et al., Blood, 2017; 130:4326
NDA/BLA Multi-disciplinary Review and Evaluation, 210259Orig1s000, Center for Drug Evaluation and Research
Pooled Analysis of Safety Data from Monotherapy Studies of the Bruton Tyrosine Kinase (BTK) Inhibitor, Zanubrutinib (BGB-3111), in B-Cell Malignancies, S. Tam C., et al., European Hematology Association, Jun 15, 2019; 266776, PS1159
Presented by Wei Xu at ASH 2020.
Xu W, et al. J Hematol Oncol . 2020 May 11;13(1):48.
Huang X, et al. Cancer Med. 2018 Apr;7(4):1043-55.
Byrd JC, et al. 2017 ASCO poster 272.
Ghia P, et al. J Clin Oncol . 2020 May 27;JCO1903355
"Safety Analysis of Four Randomized Controlled Studies of Ibrutinib in Patients with Chronic Lymphocytic or Mantle Cell Lymphoma" by Susan O'Brien, et al., Original Study, 2018; 18(10), 648-657. e15

2 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor for Autoimmune Diseases

Initiated a randomized, double-blind, placebo-controlled and multi-center phase II Study in Relapsing-Remitting multiple sclerosis patients (RRMS), which will be conducted in the US and several European countries. The trial is expected to enroll 160 patients.

Substantial MS Market Size



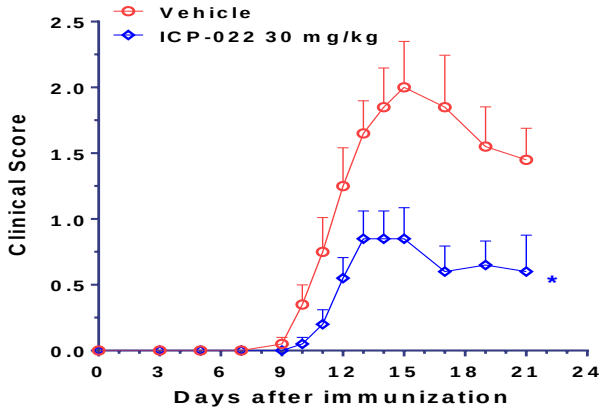
Source: Frost & Sullivan Analysis

MS Competitive Landscape: BTKi at Clinical Stage

Generic Name/ Drug Code	Company	MOA	Global Filing Status
Orelabrutinib	INNOCARE	Irreversible covalent	Phase II
SAR442168	Sanofi / Principia	Irreversible covalent	Phase III
Evobrutinib	Merck KGaA	Irreversible covalent	Phase III
Fenebrutinib	Roche	Reversible non-covalent	Phase III

Source: Frost & Sullivan Analysis

Robust Pre-clinical Efficacy Profile



EAE model

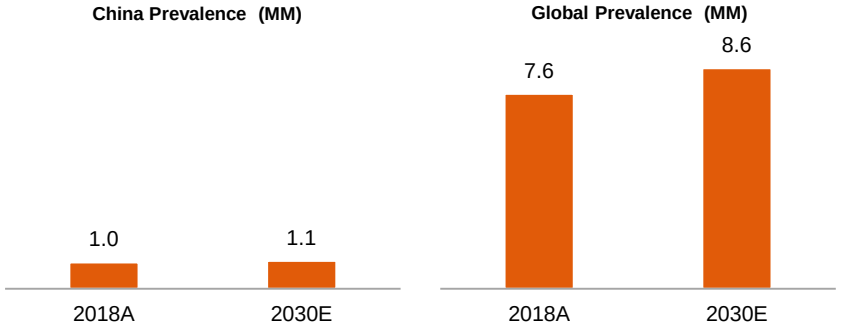
Potential to Become Best-in-Class

- Orelabrutinib demonstrated good Brain Blood Barrier penetration in certain patients in lymphoma trials
- Better BTK target selectivity
- Better Target Occupancy
- Superior safety profile observed so far

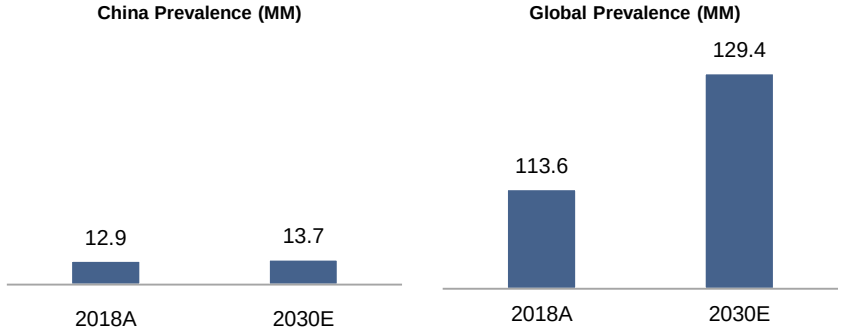
2 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor for Autoimmune Diseases (Cont'd)

- Prevalence of SLE and other major autoimmune diseases (RA, MS, Psoriasis and LN) expected to grow rapidly
- Robust Pre-clinical Efficacy Profile in both SLE and RA
- Initiated a Phase Ib/IIa trial in combination with standard of care treatment for SLE in China, and completed first patient enrollment

SLE

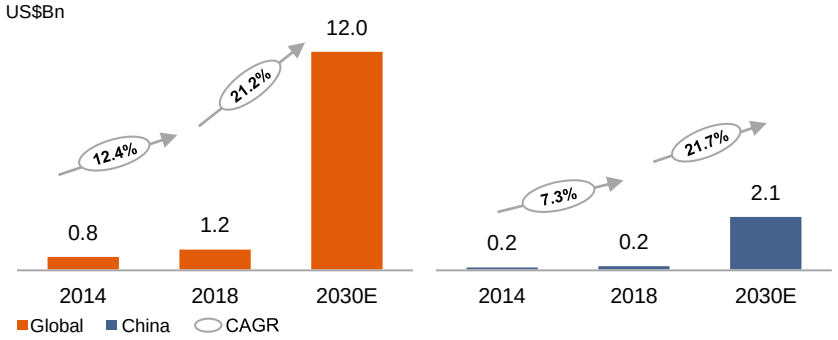


Other major autoimmune diseases



Abbreviations: LN = lupus nephritis, MS = multiple sclerosis, RA = rheumatoid arthritis

Rapidly Growing SLE Therapeutic Market Size



SLE Competitive Landscape: Orelabrutinib vs. Other BTKi at Clinical Stage

Generic Name/Drug Code	Company	Global Filing Status
Orelabrutinib	INNOCARE	Phase I (China)
Fenebrutinib	Roche	Phase II
Evobrutinib	Merck KGaA	Phase II
ABBV-105	AbbVie	Phase II
BIIB068	Biogen	Phase I
AC0058	ACEA Pharma	Phase I
SN1011	SinoMab	Phase I

NO BTKi approved for the treatment of SLE in the global market

Huge unmet medical needs

Source: Frost & Sullivan Analysis

FGFR Clinical and Market Potential

Market Potential

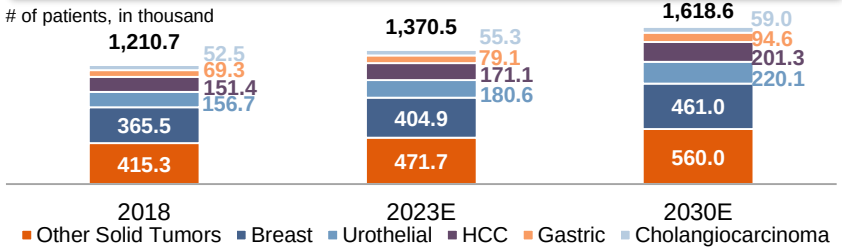
FGFR aberrations were found in

7.1%

of all solid tumors

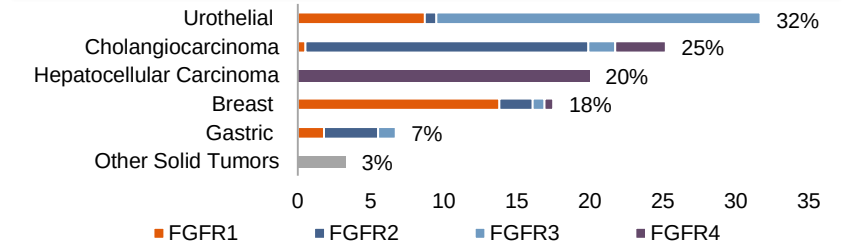
Source: Helsten et al., 2015, Clinical Cancer Research

FGFR Mutation by Cancer Types Globally (incidence, solid tumor), 2018–2030E



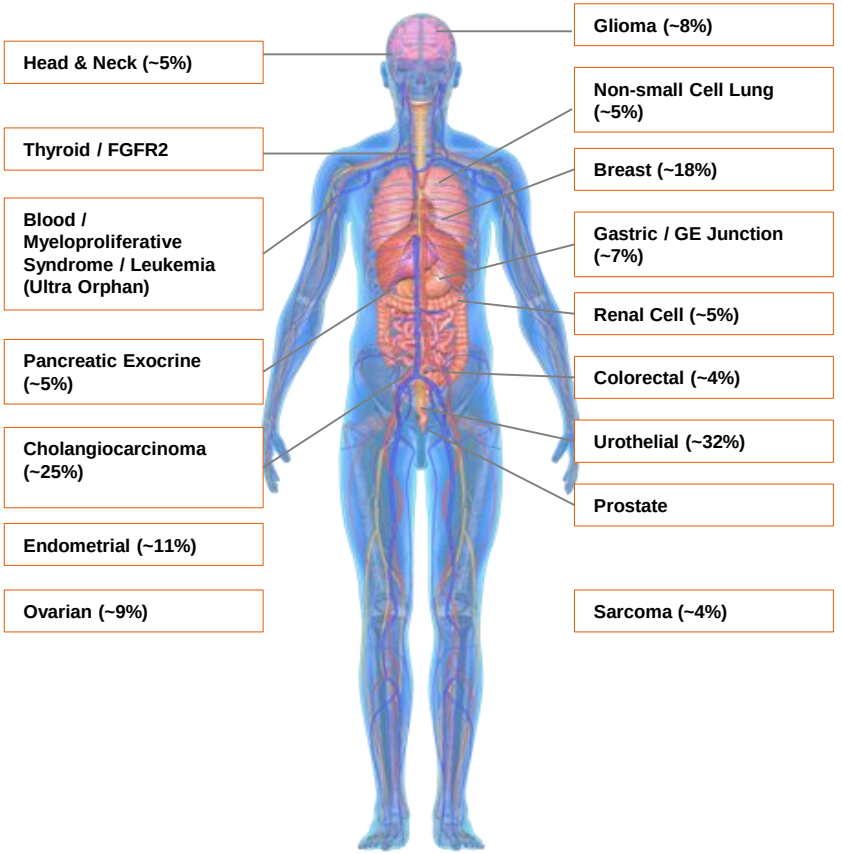
Source: Frost & Sullivan analysis

Percentage of Tumor with FGFR Aberration



Source: Frost & Sullivan analysis

Frequency of All Currently Known FGFR 1, 2, 3 and 4 Aberrations



Source: Helsten et al., Clin Cancer Res 2016 (22), 257-267; FGFR2 fusions in iCCA: Graham et al. Hum Pathol 2014 (45), 1630-1638; Jain et al. JCO Precis Oncol 2018 (2) 1-12; Frost & Sullivan analysis

3 ICP-192: Potential Best-in-class Pan-FGFR Inhibitor

Favorable Pre-clinical Profile with Improved Target Selectivity and High FGFR Inhibition Potency

Kinase dendrogram shows improved target selectivity

1

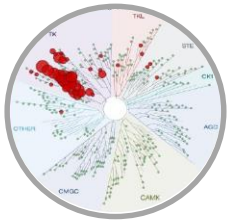
INNOCARE

ICP-192

- At 1 μM concentration in a KINOMEscan assay, inhibited only FGFR1-4 by **>90%** and showed **no obvious inhibition of other kinases**

Johnson&Johnson

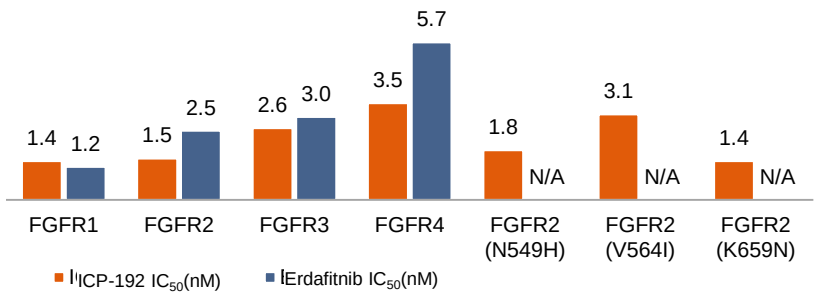
Erdafitinib[1] (Balversa)



At 1 μM concentration, inhibited not only FGFR1-4 but also over a dozen other kinases

Similar inhibitory potency when compared to erdafitnib

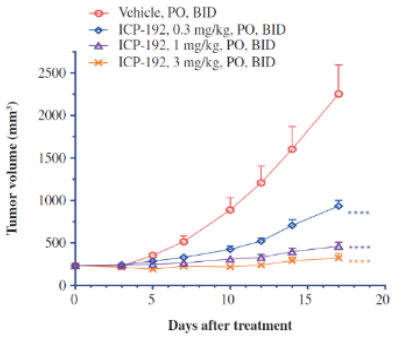
2



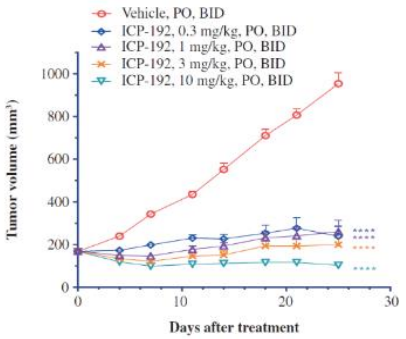
Favorable pre-clinical efficacy shown in multiple models harboring FGFR abnormalities

3

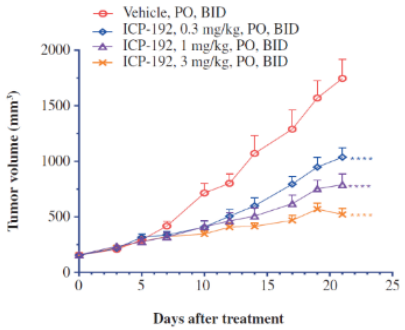
NCI-H1581 Lung Cancer Model



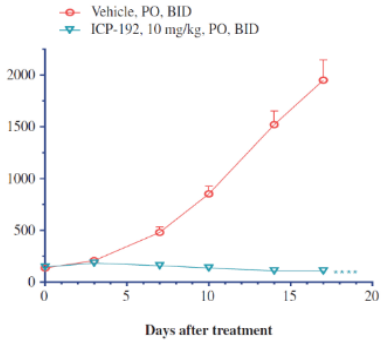
SNU-16 Gastric Cancer Model



RT112 Urothelial Cancer Model



Hep3B Liver Cancer Model



Source: Perera T. et al, Molecular Cancer Therapeutics 2017, 16(6), 1010-20. Doi: 10.1158/1535-7163.MCT-16-0589

ICP-192: Potential Best-in-class Pan-FGFR Inhibitor (cont'd)

Patient enrollment ongoing in Phase II clinical trials

Clinical program

Phase I Completed

- Two patients with FGFR gene aberrations **achieved partial responses** and two patients with FGFR gene aberrations **achieved stable disease** in the dose escalation study
- Well tolerated and no treatment-related DLT
- Dose-proportional exposure increase
- PD marker observed at 8mg QD

Trials Underway

In China

- Discussing with CDE on registrational trial plan
- Plan to open additional indications soon

In the US

- **IND was approved** in April 2020
- we have initiated a Phase I/II dose escalation trial in advanced solid tumors followed by dose expansion trials in cholangiocarcinoma and urothelial cancer.

One of the **most advanced pan-FGFR inhibitors** under clinical development in China

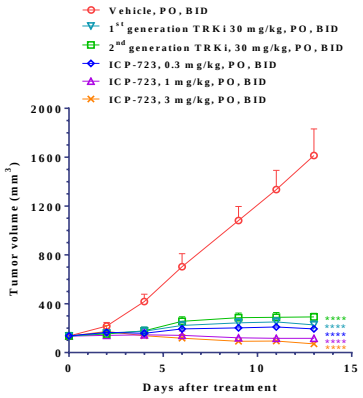
	Patients with FGF/FGFR alterations
Total patients, n	**30**
Evaluable patients, n	**12**
CR, n	1 (8.3%)
PR, n	3 (25%)
SD, n	7 (53.8%)
DCR, %	91.7

ICP-723: Second Generation pan-TRK Inhibitor

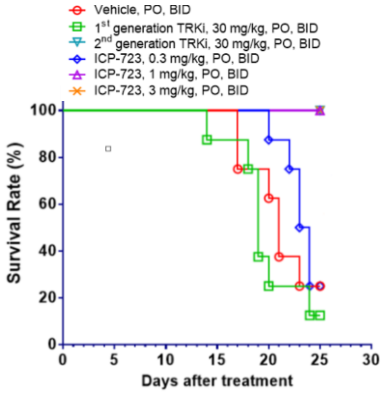
- In the phase I dose escalation, two cohorts (1 and 2 mg) were completed and no treatment related SAE or DLT were observed
- PK data showed that the plasma exposure was high, which is within the range of efficacious exposure in preclinical models, and T1/2 is around 18 hours, supporting the once-daily dosing.

Pre-clinical Results

KM12 (carrying TPM3-NTRK1)



Ba/F3 cells carrying LMNA-TRKA fusion and resistant mutation G595R



- Superior *in vivo* and *in vitro* anti-tumor activity
- Highly selective
- Overcome acquired resistance to first generation TRK inhibitor
- Attractive PK/PD profile
- Favorable tolerability and safety profile

Distribution and frequency of *NTRK* fusions in adult[1]

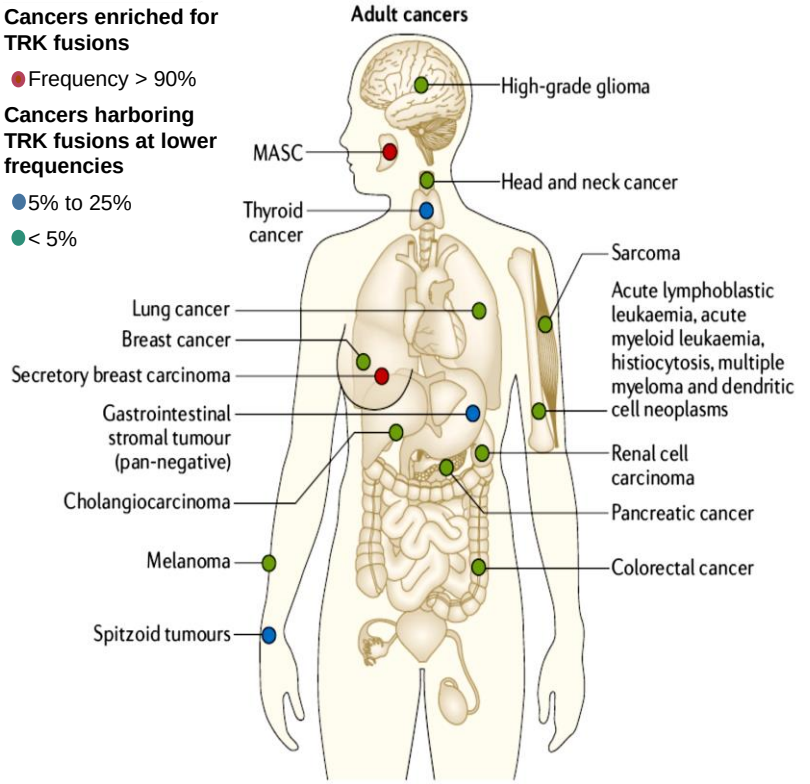
Cancers enriched for TRK fusions

Frequency > 90%

Cancers harboring TRK fusions at lower frequencies

5% to 25%

< 5%



1. *NTRK* fusion-positive cancers and TRK inhibitor therapy *Emiliano Cocco, Maurizio Scaltritiand Alexander Drilon*

3 ICP-105: Potential First-in-class FGFR4 Inhibitor

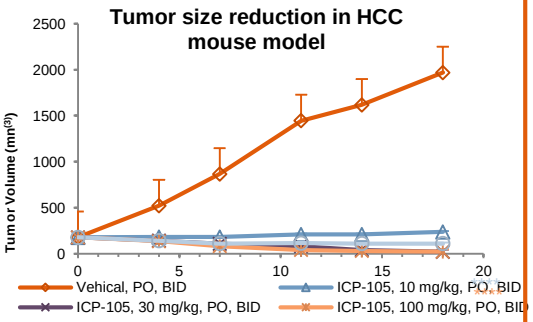
Observed good correlation between exposure and PD biomarker (C4 and FGF19) changes during dose escalation study

Robust Pre-clinical Profile

First-in-class Potential as FGFR4 inhibitor for HCC

- Currently **no marketed FGFR4 inhibitors** globally
- The **only** China-based biotech that **internally discovered and developed** a clinical stage FGFR4 inhibitor

Pre-clinical Results



- **Superior target selectivity** of (>90%) effective inhibition of FGFR4 but no other kinases
- **Promising anti-tumor efficacy** in HCC mouse models

ICP-105's Clinical Program

Ongoing and Planned Trials

Phase I trial in China as a monotherapy in solid tumor patients

Safe and well-tolerated (from preliminary data)

Plan to initiate a Phase II trial in HCC patients with FGFR4 pathway overactivation

Significant Market Opportunity

Significant Patient Base

HCC incidence globally:
756,972 in 2018 to **~1.0 million** in 2030

HCC incidence in China:
360,181 in 2018 to **~473,000** in 2030

20% of HCC patients demonstrate FGFR4 aberrant signaling

Key Pre-clinical Drug Candidates

	ICP-332	ICP-033	ICP-189
Asset Overview	▪ A small-molecule inhibitor of TYK2, a non-receptor tyrosine kinase that mediates immune signaling. ICP-332 was designed to be a potent and selective TYK2 inhibitor with 400 fold selectivity against JAK2 to avoid the adverse events associated with non selective JAK inhibitors	▪ A multi-kinase inhibitor mainly targeting DDR1 and VEGFR that inhibits angiogenesis and tumor cell invasion, normalizes abnormal blood vessels, and reverses the immunosuppressive state of the tumor microenvironment	▪ An oral allosteric inhibitor of SHP2 with excellent selectivity over other phosphatases. A non-receptor protein tyrosine phosphatase involved in mediating RAS signaling pathway and immune checkpoint pathway for regulation of cellular proliferation and survival
Indication	▪ T-cell mediated autoimmune diseases, disorders, such as psoriasis, IBD and SLE	▪ In combination with immunotherapy and other targeted therapy drugs for liver cancer, renal cell carcinoma, colorectal cancer and other solid tumors	▪ Solid tumors as a single agent and/or in combinations with other antitumor agents
Planned IND Application	▪ Submitted and accepted in March 2021	▪ First half of 2021	▪ Second half of 2021

Key Pre-clinical Drug Candidates (cont'd)

	ICP-488	ICP-490	ICP-248	ICP-B03
Asset Overview	▪ A small molecule binder JH2 of TYK2. JH2 has an important regulatory role in TYK2 kinase catalytical activity, and mutations in JH2 have been shown cause of, or be linked with impaired TYK2 activity. ICP-488 is a potent and selective TYK2 allosteric inhibitor that, by binding the TYK2 JH2 domain, blocks IL-23, IL- 12, type 1 IFN and other inflammatory cytokine receptors	▪ An orally small molecule inhibitor that modulates the immune system and other biological targets. By specifically binding to $CRL4^{CRBN}$-E3 ligase complex, it induces ubiquitination and degradation of transcription factors including Ikaros and Aiolos	▪ A novel, orally bioavailable B-cell lymphoma-2 (BCL-2) selective inhibitor. By increasing metabolic stability and reducing impact on liver drug enzymes, ICP-248 to be more suitable for combinational therapies. We are confident that the combination of ICP-248 and Orelabrutinib will overcome resistance seen in existing BCL-2 inhibitors	▪ A tumor-conditional pro-interleukin (IL) – 15 targeting and changing immune cells inside tumor microenvironment. IL-15 is a cytokine that stimulates important anti-tumor immune cells, such as CD8+ T cells and Natural Killer (NK) cells
Indication	▪ Inflammatory diseases such as psoriasis and IBD	▪ Relapsed/refractory multiple myeloma, diffuse large B cell lymphoma (DLBCL) and autoimmune diseases	▪ Combination of ICP-248 and Orelabrutinib for the treatment of ALL, AML, FL, CLL, DLBCL and other hematological malignancies	▪ Improve anti-tumor efficacies of existing therapies, such as immune checkpoint inhibitors, chemotherapies etc.
Planned IND Application	▪ Second half of 2021	▪ First half of 2022	▪ First half of 2022	▪ Second half of 2022

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Appendix

Other Information

Income Statement

	Year ended December 31, 2020	
RMB'000	2019	2020
1 Revenue	1,247	1,364
Gross Profit	1,247	1,364
2 Other Income and Gains	104,449	271,304
Selling and Distribution Expenses	(3,458)	(68,208)
Research and Development Costs	(213,123)	(402,771)
Administrative Expenses	(63,623)	(89,371)
Other Expenses	(159,909)	(33,863)
3 Fair Value Changes of Convertible Redeemable Preferred Shares	(1,814,018)	(141,579)
Finance Costs	(1,916)	(1,139)
Share of Profits and Losses of Joint Ventures	–	–
Loss Before Tax	(2,150,351)	(464,263)
Loss for the Year	**(2,150,351)**	**(464,263)**
Loss for the Year / Period Excluding Fair Value Changes	**(336,333)**	**(322,684)**

1

Revenue was mainly generated from providing research and development services to biopharmaceutical companies; no product sales have been generated to date. Our sources of revenue are expected to become more diversified as Orelabrutinib launched into the market.

2

Other Income and Gains
primarily attributable to (i) RMB108.0 million increase in exchange gain due to the IPO offshore RMB exchanging to US$; (ii) RMB24.8 million increase in bank interest income from RMB72.0 million in 2019 to RMB96.8 million in 2020; and (iii) RMB36.1 million increase in government grants from PRC local government authorities to support our subsidiaries' research and development activities from RMB28.3 million in 2019 to RMB64.4 million in 2020.

3

Fair Value Changes of Convertible Redeemable Preferred Shares represents fair value increase of preferred shares issued by us from prior financing rounds

Balance Sheet

	As at 31 December	
RMB'000	**FY2019**	**FY2020**
Non-Current Assets		
Property, Plant and Equipment	48,479	306,398
Goodwill	3,125	3,125
Other Intangible Assets	37,011	37,017
Right-of-use Assets	86,311	96,733
Investments in Joint Ventures	1,159	1,159
Other Non-current Assets	30,861	1,045
Total Non-current Assets	**206,946**	**445,477**
Current Assets		
Inventories		1,878
Trade Receivables	37	152
Deposits, Prepayments and Other Receivables	36,590	120,563
Investments Measured at Fair Value through Profit or Loss	80,347	–
Cash and Bank Balances	2,291,773	3,969,640
Total Current Assets	**2,408,747**	**4,092,233**

Balance Sheet (Cont'd)

	As at 31 December	
RMB'000	**FY2019**	**FY2020**
Current Liabilities		
Trade Payables	8,197	5,520
Other Payables and Accruals	41,528	85,454
Deferred Income	645	6,646
Lease Liabilities	6,204	6,833
Loans from a Related Party	9,098	-
Total Current Liabilities	**65,672**	**104,453**
Net Current (Liabilities) / Assets	2,343,075	3,987,780
Total Assets Less Current Liabilities	**2,550,021**	**4,433,257**
Non-current Liabilities		
Convertible Redeemable Preferred Shares	4,213,772	-
Convertible Loan	1,117,176	1,149,550
Lease Liabilities	3,394	17,165
Deferred Income	157,389	100,000
Deferred Tax Liabilities	6,036	6,036
Total Non-current Liabilities	**5,497,767**	**1,272,751**
Equity		
Share Capital	4	16
Reserves	(3,004,714)	3,103,996
Non-controlling Interests	56,964	56,494
Total Equity	**(2,947,746)**	**3,160,506**

Convertible Redeemable Preferred Shares
Represents fair value of preferred shares issued by us from prior financing rounds