INNOCARE
诺诚健华

InnoCare Pharma 2020 Interim Presentation

Aug 2020

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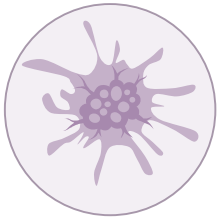
Our Vision

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

Oncology



Autoimmune

Our Therapeutic Focus

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 late-stage BTK inhibitor targeting B cell malignancies, NDAs for two lead indications submitted and accepted for review by the NMPA in November 2019 and March 2020
   - Potential best-in-class pan-FGFR and first-in-class FGFR4 inhibitor
   - Second-generation small-molecule pan-TRK inhibitor designed to treat patients with NTRK fusion-positive cancers
   - Potential first-in-class BTK inhibitor targeting SLE and other autoimmune diseases

5. Culture of innovation, efficiency, and excellence: 4 clinical stage assets and 1 drug candidate with 2 NDAs filed since founding of the Company in 2015

Fully-integrated Biopharma Company

4 Clinical stage assets
- Potential **best-in-class BTK inhibitor** targeting **2020 market launch**

7 at IND enabling stage

Drug Discovery

All Products Developed In-house
- **90+** 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

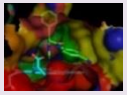
Target Identification

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
- **~80** Clinical development personnel
- **All China trials** managed in-house
- **100+** Clinical sites initiated
- **15+** trials ongoing

Manufacturing

65,000 m² manufacturing facility in **Guangzhou**
- Designed to comply with both Chinese and international drug manufacturing standards
- Consisted of 46 employees as of June, 2020
- Est Completion: **2020**

Commercialization

- Building Sales & Marketing force
  - Chief Commercial Officer on board
  - Key functional heads on board
  - Team of ~140 by product launch in 2020
- 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. Jisong 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

- 28 years of experience in clinical development
- Roche, Former Senior Medical Director
- Pfizer, Former Senior Associate Director
- University of Missouri-Kansas City, Former Fellow

Dr. Rick Xu
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 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

- 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

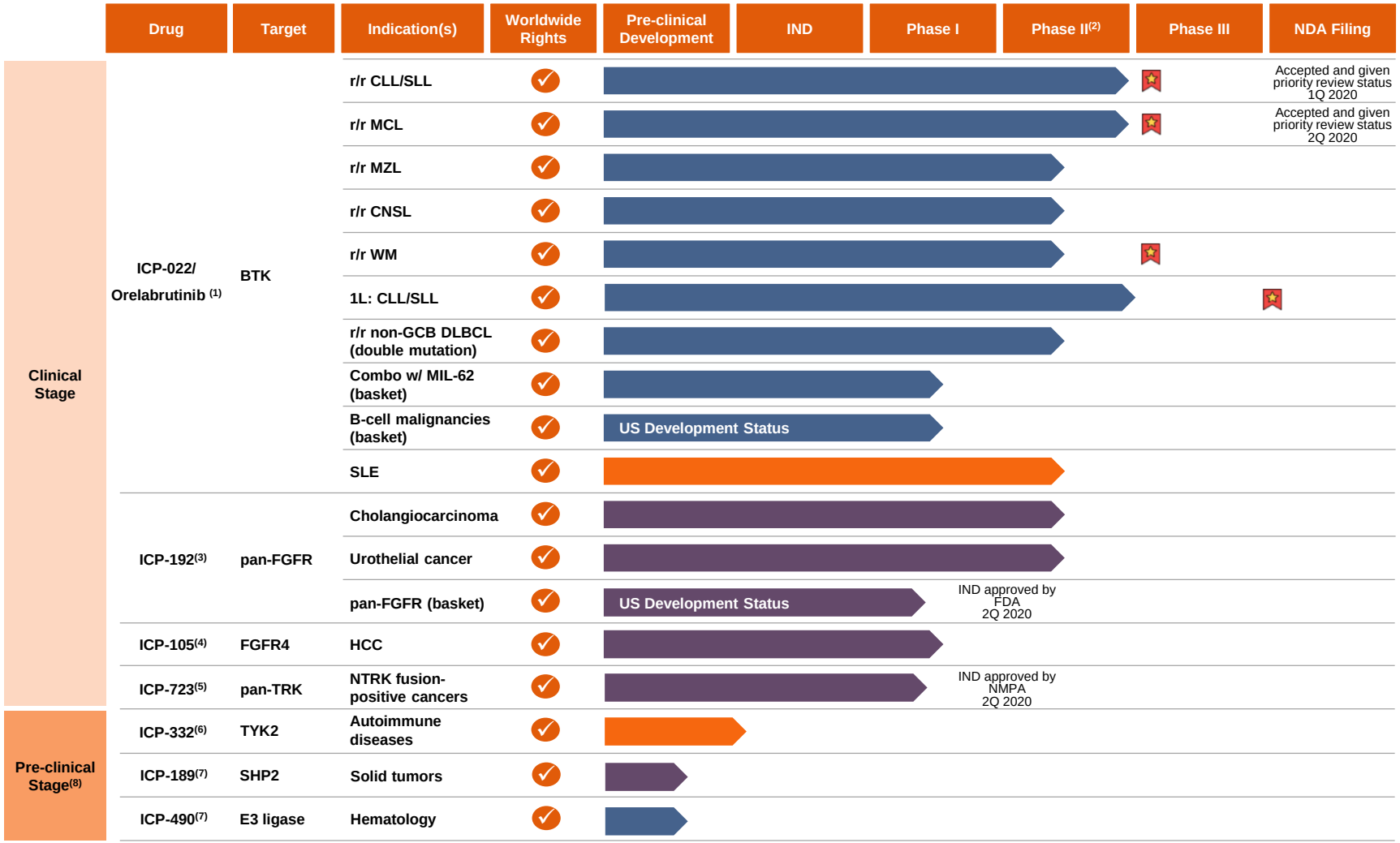
Prof. Arnold Levine
Scientific Advisory Board Member

- GM of Becton Dickinson's Greater China business
- Former CEO and president of Novartis Pharmaceuticals China

James Deng
Sales & Marketing Advisor

Product Pipeline

Balanced Drug Portfolio Targeting Both Proven and Novel Pathways



Registrational trials

Abbreviations: CLL = Chronic Lymphocytic Leukemia; SLL = Small Lymphocytic Lymphoma; MCL = Mantle Cell Lymphoma; MZL = Marginal Zone Lymphoma; CNSL = Central Nervous System Lymphoma; GCB = Germinal Center B-cell; DLBCL = Diffuse Large B-Cell Lymphoma; WM = Waldenstrom's Macroglobulinemia; FL = Follicular Lymphoma; SLE = Systemic Lupus Erythematosus; HCC = Hepatocellular Carcinoma.

Liquid tumors
Solid tumors
Autoimmune

Recent Development and Upcoming Milestones

Orelabrutinib

- Submitted two NDAs to the NMPA for r/r CLL/SLL and r/r MCL, both of which have **been accepted and granted priority review** earlier this year. Over **300 patients dosed** with Orelabrutinib across all of our B-cell malignant cancer trials in total
- **Completed collection of 12-month follow-up data** for both indications and plan to present them at the 2020 American Society of Hematology annual meeting
- Phase II trial of **WM was endorsed as a registrational trial by NMPA**. Enrollment is expected to **complete in fourth quarter of 2020**
- Received **approval from the NMPA to initiate a Phase III** trial of Orelabrutinib as a first-line treatment for CLL/SLL
- **First patient** was enrolled to a combinational basket trial with MIL-62, a next generation CD20 antibody
- Initiated a Phase II study of Orelabrutinib in patients with r/r non-GCB DLBCL sub-population with double mutations, with **first patient enrolled** in second quarter of 2020
- **In the U.S.**, we are conducting a Phase I basket trial for B-cell malignancies, which is anticipated to **be completed by the end of the year**. We are currently in the process of amending the protocol to rapidly initiate Phase II
- We are conducting a Phase IIa trial for SLE and **enrolled the first patient** already

Recent Development and Upcoming Milestones (cont'd)

Other Clinical Candidates

- **ICP-192**
  - Two patients with FGFR gene aberrations **achieved partial responses** and two patients with FGFR gene aberrations **achieved stable disease** in the dose escalation study
  - **Completed first patient** dosing of phase II for **both cholangiocarcinoma and urothelial cancer** in the first half of 2020
  - **In the US, IND was approved** in April 2020 and first patient enrollment is anticipated in Q3 of 2020
- **ICP-105**
  - We expect the dose escalation trial to be completed in the fourth quarter of 2020
- **ICP-723**
  - A **second-generation small molecule pan-TRK inhibitor** with high selectivity and favorable safety profile, which could **overcome acquired resistance to the first generation TRK inhibitor**
  - IND application for ICP-723 **was approved by the NMPA in May** 2020
  - First patient enrollment expected in Q4 of 2020. We are considering initiating clinical trials in the U.S. to further explore its market and therapeutic potential

Key Pre-clinical Drug Candidates

In addition to our four clinical stage candidates, our pipeline includes more molecules at IND-enabling stage，of which three are considerable important to supplement our existing pipeline.

	ICP-332	ICP-189	ICP-490
Asset Overview	▪ A small-molecule inhibitor of TYK2, a non-receptor tyrosine kinase that mediates immune signaling	▪ An oral allosteric inhibitor of SHP2 with excellent selectivity over other phosphatases	▪ An orally small molecule inhibitor that modulates the immune system and other biological targets
Indication	▪ T-cell mediated autoimmune diseases, disorders, such as psoriasis, IBD and SLE	▪ Solid tumors as a single agent and/or in combinations with other antitumor agents	▪ Relapsed/refractory multiple myeloma, diffuse large B cell lymphoma (DLBCL) and autoimmune diseases
Planned IND Application	▪ Early 2021	▪ Second half of 2021	▪ Second half of 2021
Others	▪ **Mechanism of action**: TYK2 mediates IL-23, IL-12 and Type I IFN-driven immune and pro-inflammatory signaling pathways that are critical in the cycle of chronic inflammation central to immune-mediated diseases	▪ **Mechanism of action**: a non-receptor protein tyrosine phosphatase involved in mediating RAS signaling pathway and immune checkpoint pathway for regulation of cellular proliferation and survival	▪ **Mechanism of action**: by specifically binding to $CRL4^{CRBN}$-E3 ligase complex, it induces ubiquitination and degradation of transcription factors including Ikaros and Aiolos

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Section 1

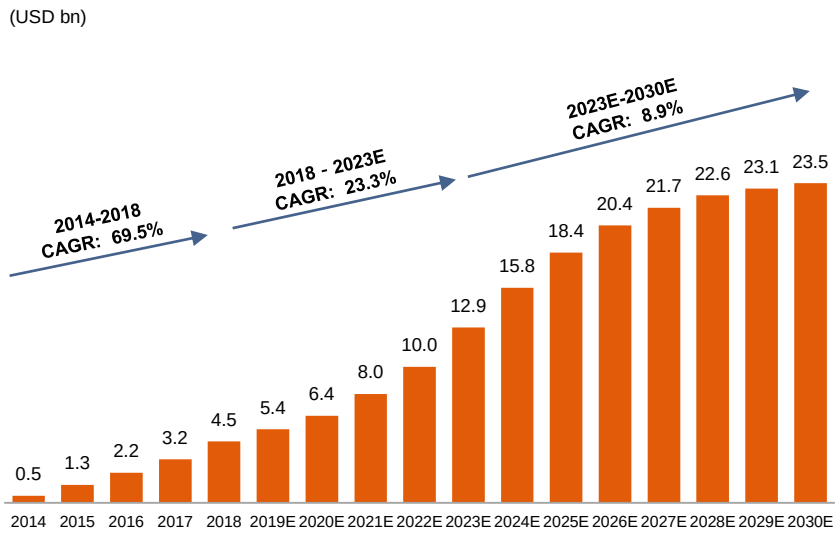
Business Highlights

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

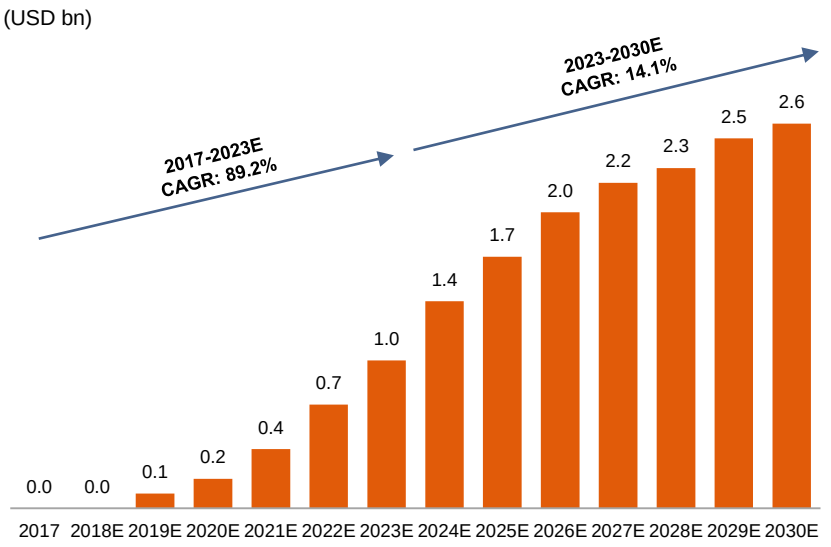
BTK Inhibitor: Large Market Potential

- Bruton's Tyrosine Kinase ("BTK") is a key component of the B-cell receptor signaling pathway, which is an important regulator of cell proliferation and cell survival in various lymphomas (mainly NHL). BTK inhibitors block B-cell receptor ("BCR") induced BTK activation and its downstream signaling. Successful blockage of BTK activation would result in growth inhibition and cell death of B-cells
- BTK is a proven target for the treatment of malignant B lymphomas with significant market potential
  - **Only 3** BTK inhibitors approved globally and **2** approved in China
  - BTK inhibitor global sales reached **US$4.5 billion** in 2018
  - Currently approved BTK inhibitors, however, have demonstrated common toxicities, some of which are believed to be attributable to the off-target effects of these drugs, such as diarrhea, bleeding and atrial fibrillation
- Potential to treat **autoimmune diseases** such as systemic lupus erythematosus, rheumatoid arthritis, multiple sclerosis, pemphigus and lupus nephritis

Global BTK Inhibitors Market Size



China BTK Inhibitors Market Size



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

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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

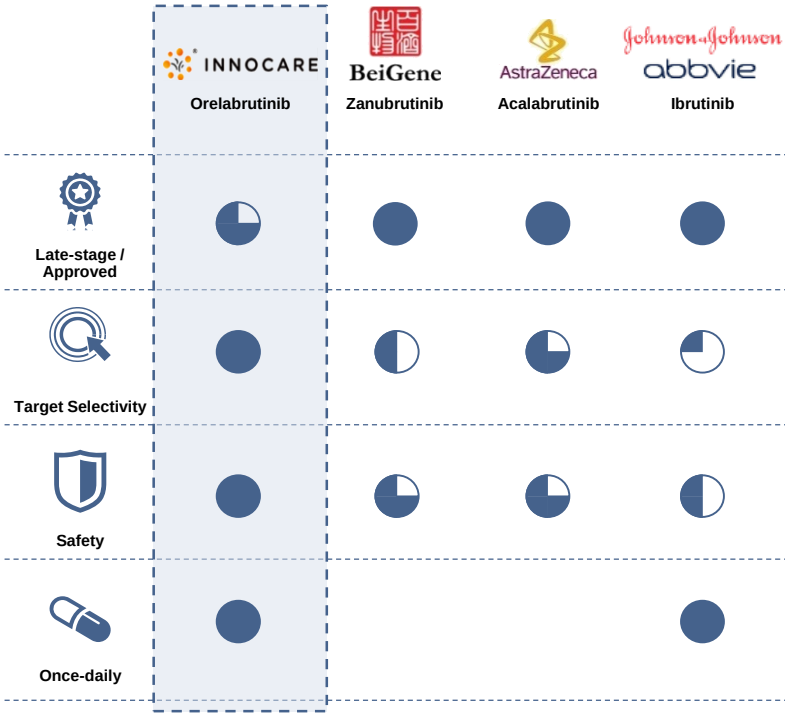
The better bioavailability of Orelabrutinib tablet enables

- **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"

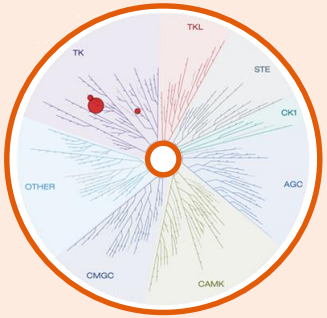


1 Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont'd)

Improved Target Selectivity

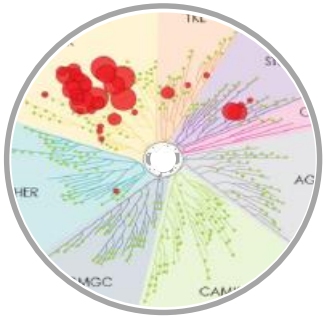
KINOMEscan dendrogram

Orelabrutinib



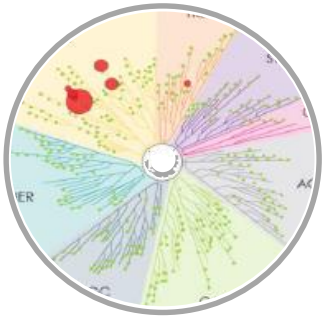
- At 1 μM against 456 kinases in a KINOMEscan, orelabrutinib shows significant inhibition of only BTK by **>90%** and demonstrates **no significant inhibition of other kinases**

Ibrutinib



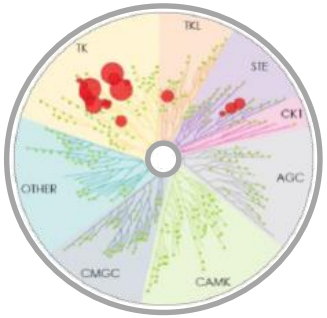
- At 1 μM concentration, ibrutinib inhibited (>90%) not only BTK but also over a dozen other kinases including EGFR, TEC and BMX

Acalabrutinib



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

Zanubrutinib



- At 1 μM concentration, zanubrutinib inhibited multiple kinases

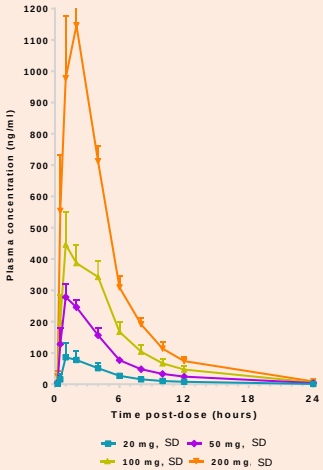
Source: "Potency and Selectivity of BTK Inhibitors in Clinical Development for B-Cell Malignancies" by Kaptein, A., et. al, Blood, 2018, 132 (Suppl 1) 1871; DOI: 10.1182/blood-2018-99-109973

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

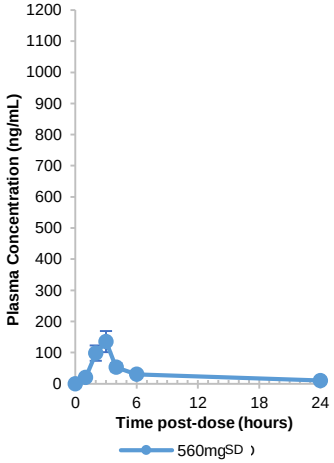
Orelabrutinib



Clinical trial dose: 150 mg QD

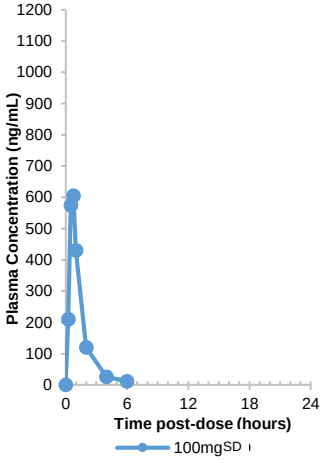
- **Good Bioavailability**
- **Dose Proportional**
- **Favorable T½**
- **Once Daily with Low Dose Level**
- **Low Variation**

Ibrutinib[1]



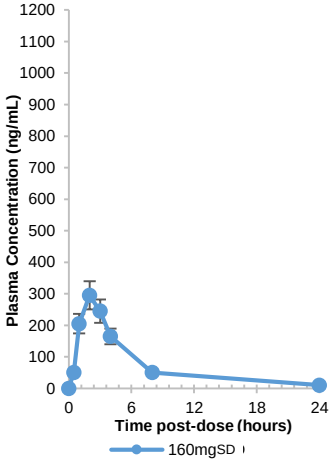
Approved clinical doses:
420 mg QD for CLL
560 mg QD for MCL

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

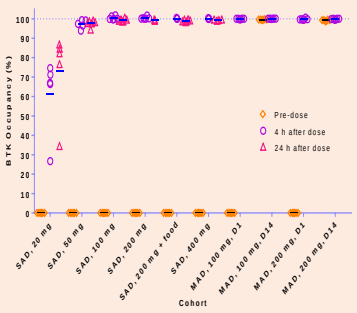
Sources: Bruton tyrosine kinase inhibitor ibrutinib (PCI-32765) has significant activity in patients with relapsed/refractory B-cell malignancies, Advani R.H., et al. Journal of Clinical Oncology, 2013; 31(1):88-94. doi: 10.1200/JCO.2012.42.7906.
Acalabrutinib (ACP-196) in Relapsed Chronic Lymphocytic 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

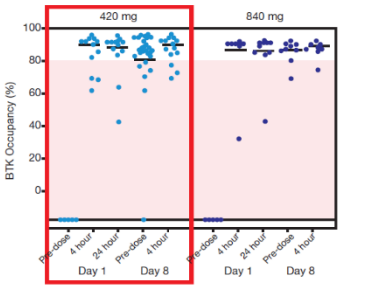
BTK occupancy

Orelabrutinib



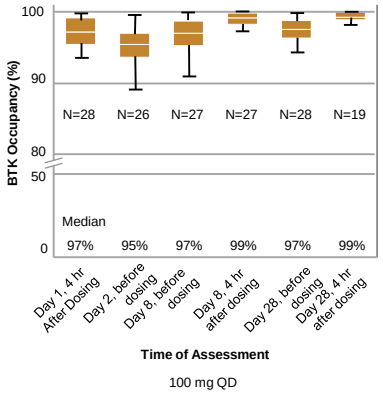
- **Near 100%** occupancy for **24 hrs** at ≥50 mg
- **NO** decrease in BTK occupancy between 4 and 24 hrs post-dosing

Ibrutinib



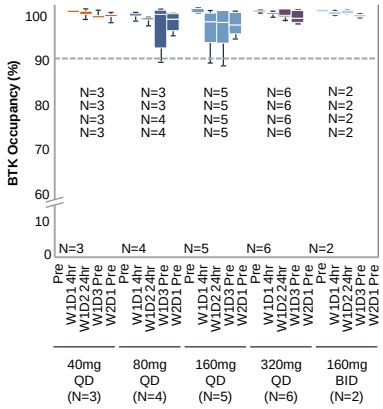
- <80% occupancy at 420 mg
- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

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

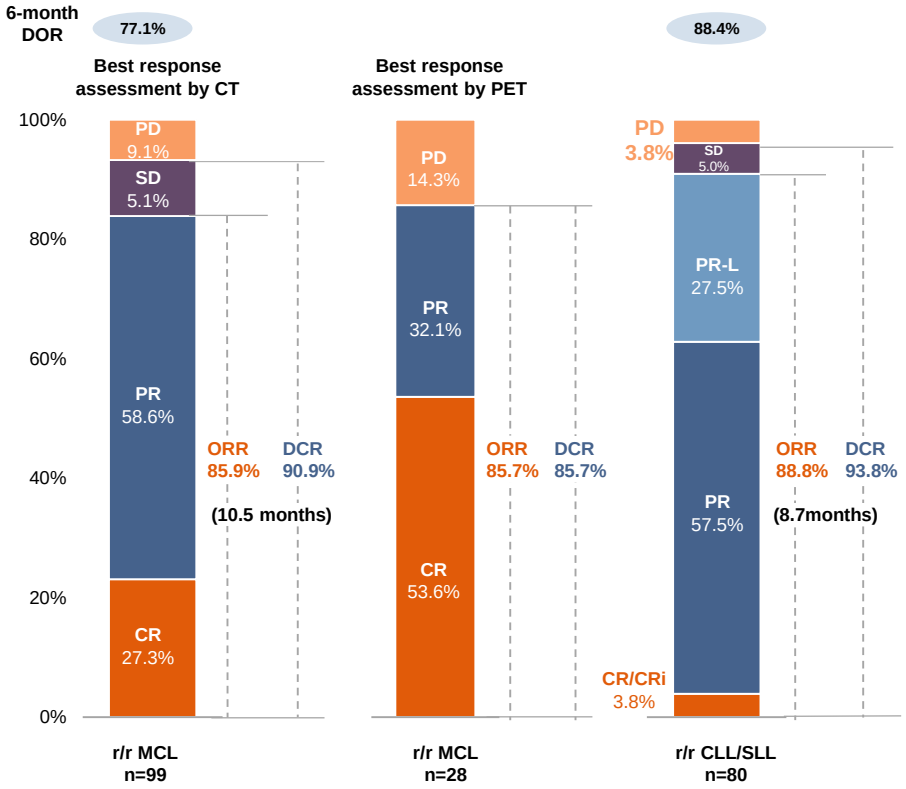
Abbreviations: SAD = single ascending dose; MAD = multiple ascending dose

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

Efficacy Profile



Safety Profile

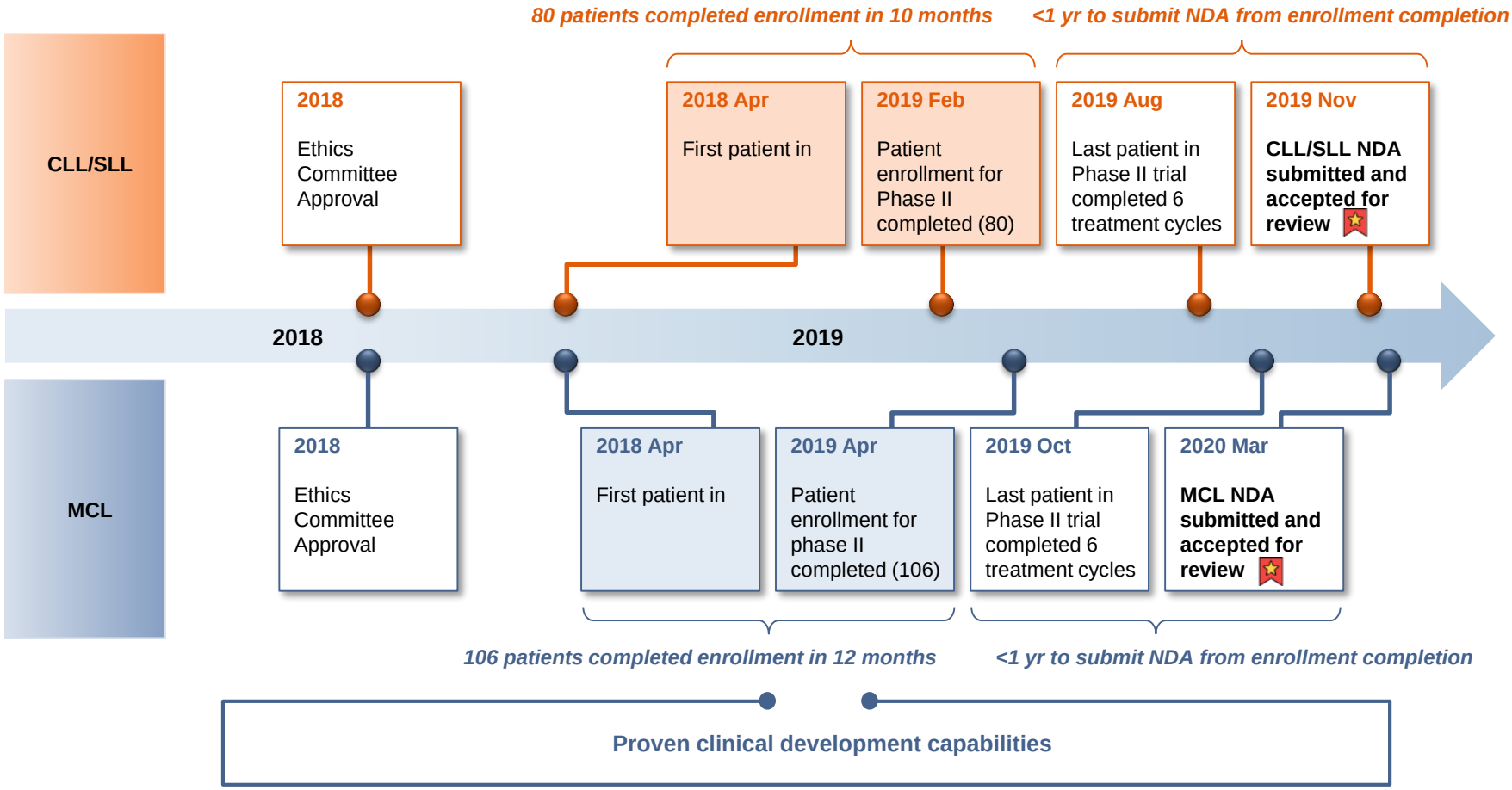
Adverse events of special interest	orelabrutinib N=200 (%)	ibrutinib N= 1,124 (%)	acalabrutinib N= 612 (%)	zanubrutinib N= 671(%)
Grade 3 or Grade 4 Atrial fibrillation	0.0%	4.0%	1.0%	0.6%
Major bleeding [2]	0.5% (1 case)	3.0%	2.0%	2.7%
Diarrhea	7.0% (1 case for G3)	39.0%	38.4%	18.2%
Secondary malignancy	0.5% (1 case)	10.0%	10.6%	7.9%
Grade 3 or Grade 4 Hypertension	2.5%	5.0%	2.5%	3.1%
≥ Grade 3 Infection	16.0%	24.0%	18.0%	21.3%

Abbreviations: CR=complete response, PR=partial response, PR-L= partial response with lymphocytosis, SD=stable disease, PD=progressive disease, ORR=objective response rate, DRC=disease control rate, DOR=duration of response

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
"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

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

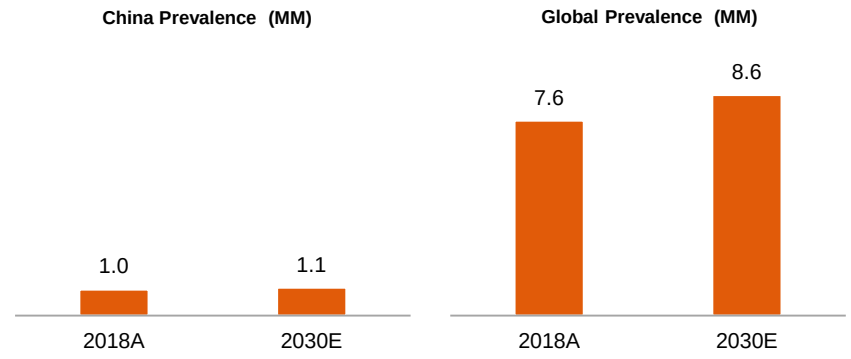
Rapid Clinical Development for Treatment of B-cell Malignancies



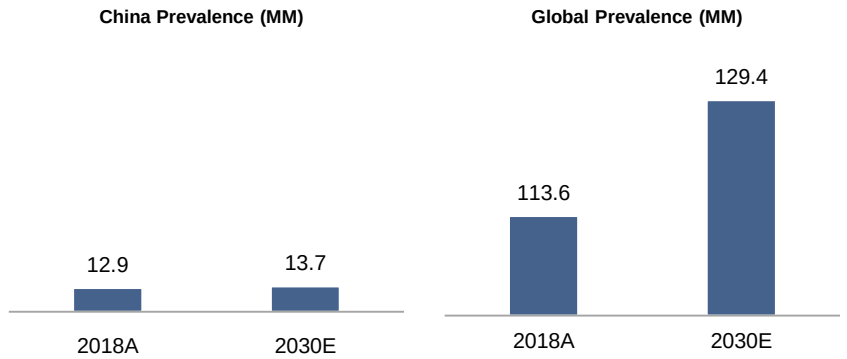
2 Orelabrutinib (ICP-022) : Potential First-in-class BTK Inhibitor for Autoimmune Diseases

Prevalence of SLE and other major autoimmune diseases (RA, MS, Psoriasis and LN) expected to grow rapidly

SLE

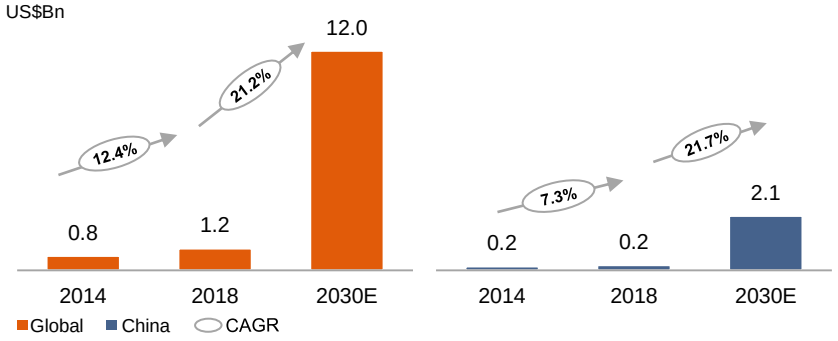


Other major autoimmune diseases



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

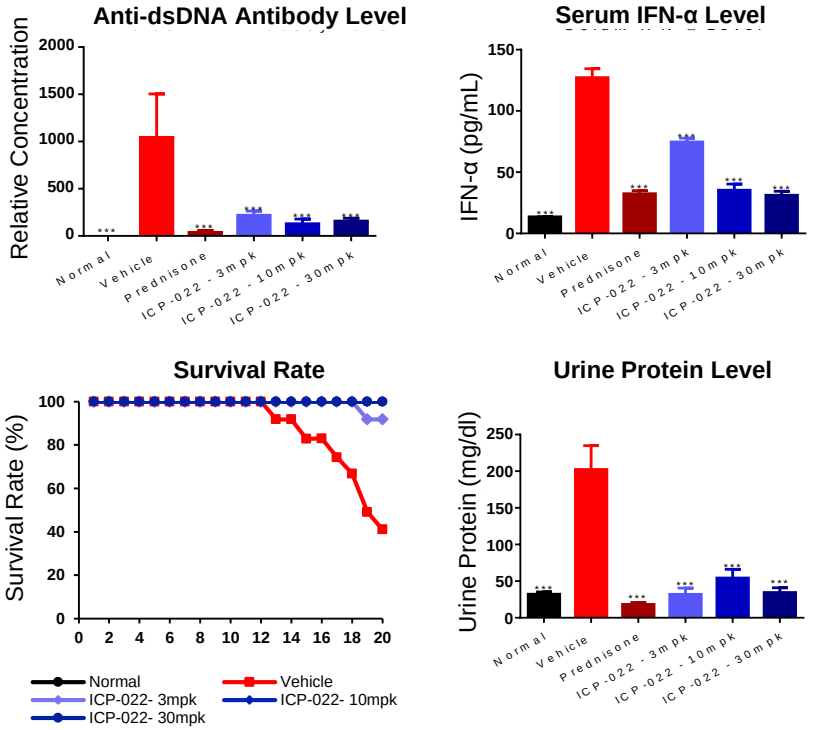
2 Orelabrutinib (ICP-022) : Potential First-in-class BTK Inhibitor for Autoimmune Diseases (Cont'd)

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
- Explore orelabrutinib in other autoimmune diseases, such as **LN, MS** and **pemphigus**

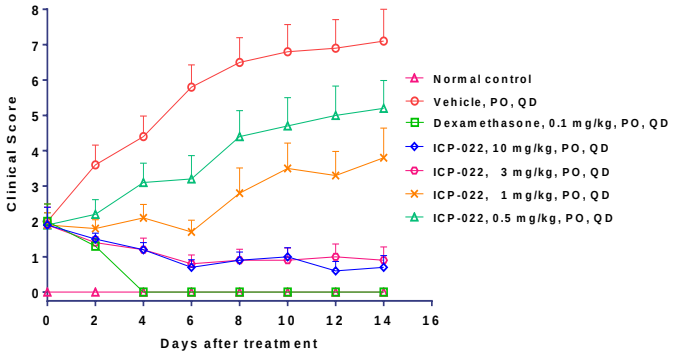
Orelabrutinib's pre-clinical efficacy in SLE mouse model

- Significant reduction of SLE-associated biomarkers
- Improvement of survival in MRL/lpr mice



Orelabrutinib's pre-clinical efficacy in arthritis rat model

Effect of orelabrutinib on clinical scores of arthritis in CIA rat model



- Dose-dependent reduction of proinflammatory cytokines, ameliorated arthritis histopathology scores
- Prevention of joint destruction

Representative micro-computed tomography images of rat ankle joints

- Orelabrutinib reduced erosive bone changes and prevented bone loss
- Vehicle-treated group showed severe and widespread bone loss

Abbreviations: Anti-dsDNA = Anti-double-standard DNA; mpk = mg/kg.

FGFR Clinical and Market Potential

Market Potential

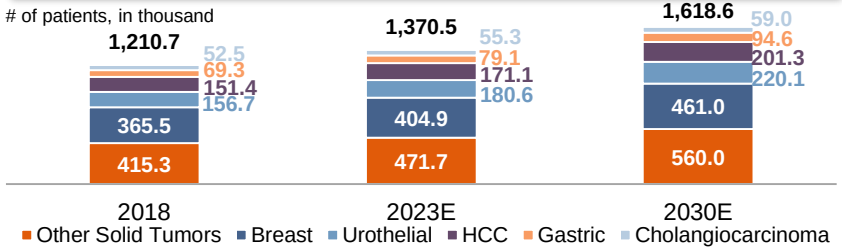
FGFR aberrations were found in

7.1%

of all solid tumors

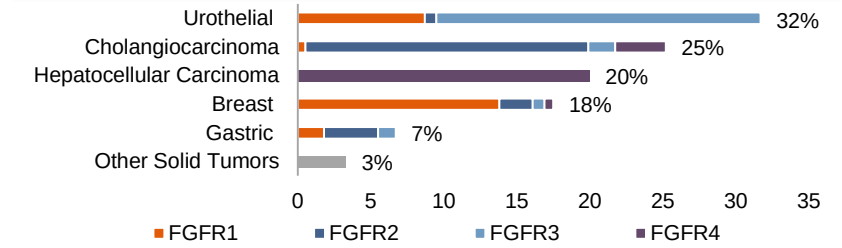
Source: Helsten et al., 2015, Clinical Cancer Research

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



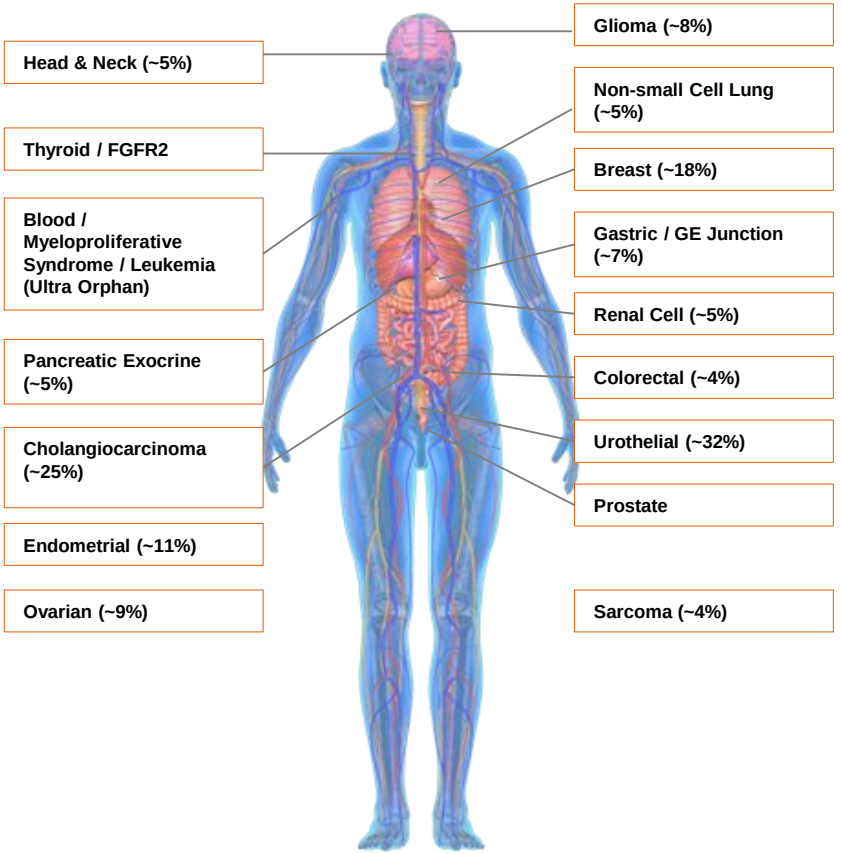
Source: Frost & Sullivan analysis

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

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

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

Kinase dendrogram shows improved target selectivity

1

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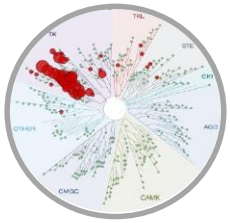
ICP-192

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

Johnson&Johnson

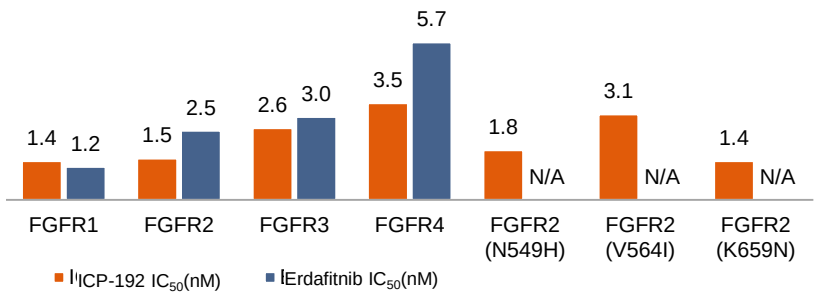
Erdafitinib[1] (Balversa)



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

Similar inhibitory potency when compared to erdafitnib

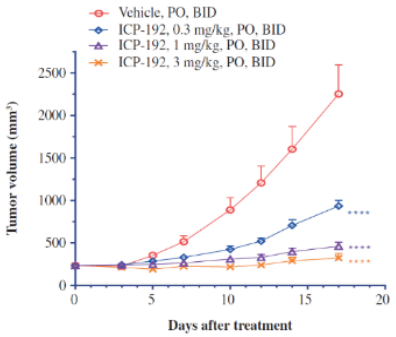
2



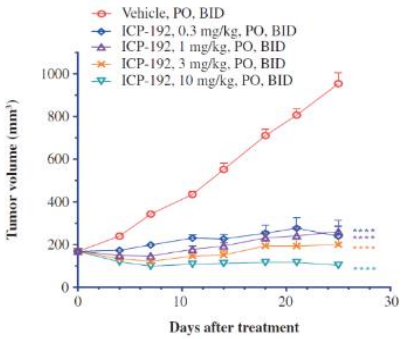
Favorable pre-clinical efficacy shown in multiple models harboring FGFR abnormalities

3

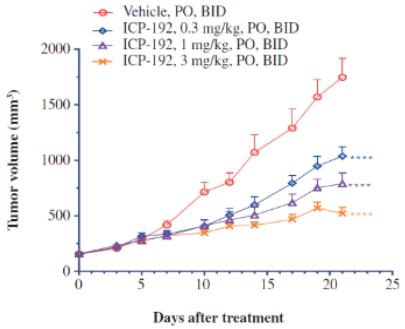
NCI-H1581 Lung Cancer Model



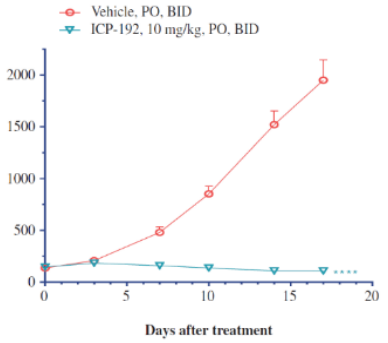
SNU-16 Gastric Cancer Model



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

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

Completed Phase I clinical trials and commenced Phase IIa clinical trials

Advantages and Highlights

1. **Improved Target Selectivity**
2. **High FGFR Inhibitory Potency**
3. **Favorable Pre-clinical Efficacy Profile**

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

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

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

- Cholangiocarcinoma with FGFR2 fusions, completed **first patient dosing** in the first half of 2020
- Urothelial cancer with FGFR2/3 alterations, completed **first patient dosing** in the first half of 2020

In the US

- **IND was approved** in April 2020 and first patient enrollment is anticipated in Q3 of 2020

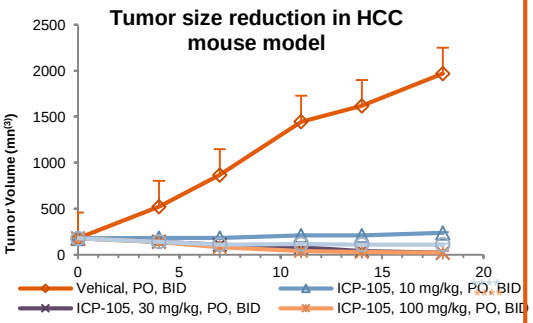
3 ICP-105: Potential First-in-class FGFR4 Inhibitor

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

ICP-723: Second Generation pan-TRK Inhibitor

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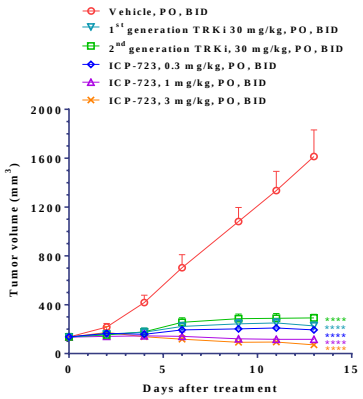
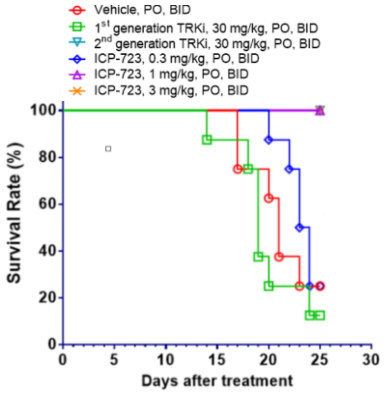
Pre-clinical Results

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]

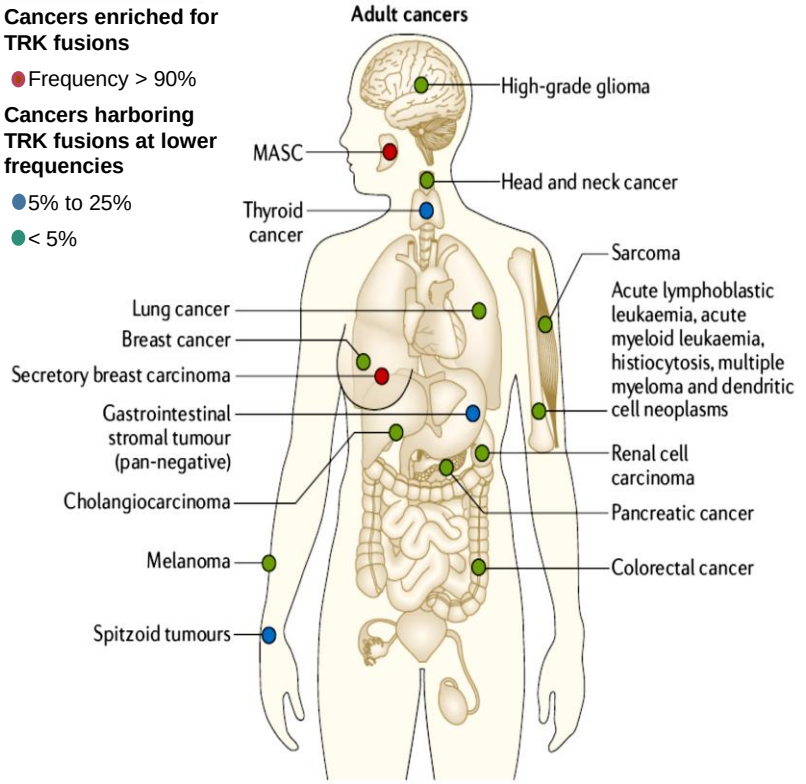
Cancers enriched for TRK fusions

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*

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Section 2

Growth Strategies

Growth Strategies

1. Develop, commercialize and expand Orelabrutinib in B-cell malignancies
2. Continue the development of ICP-192 and ICP-105 for solid tumors in China and worldwide
3. Develop ICP-723 for solid tumors in China and worldwide
4. Develop Orelabrutinib and other potential candidates for autoimmune diseases
5. Expand our pipeline through in-house discovery and business development efforts

Commercialization Strategy

- In a Staggered Approach Corresponding with the Launch Timeline of Orelabrutinib
- Already had over 40 sales and marketing figures on board

James Deng

Sales & Marketing Advisor

- GM of Becton Dickinson's Greater China business
- Former CEO and president of Novartis Pharmaceuticals China

BD NOVARTIS

Yi Zhang

Sales & Marketing Leadership Member

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

janssen imbruvica

Dr. Zhichao Si

Sales & Marketing Leadership Member

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

janssen imbruvica

At Launch and Before Orelabrutinib Enters the NRDL

120-140
sales and marketing team

Covering

300 Nationally Leading Hospitals

Expansion

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

To Meet Commercial Scale Production and Comply with GMP Requirements

46 Employees

Guangzhou Subsidiary

To Satisfy The Commercial Needs For At Least Next Five Years

65,000m²
Under 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

Complete

Complete

Present | 2020 | 2021 | 2022 | … | 2024

2H2020 ***Acquire a Manufacturing License***

1H2021 *Complete Test Method and Process Transfer*

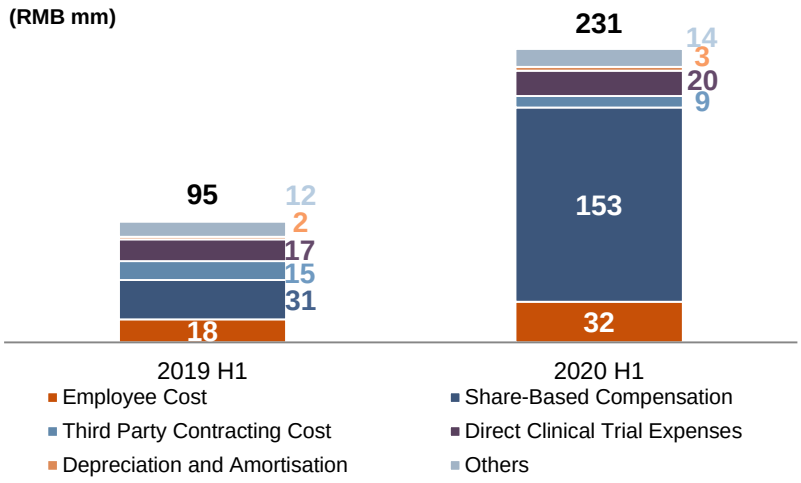
2H2021 *Complete an On-site Inspection by NMPA*

Covers The Entire Production Process

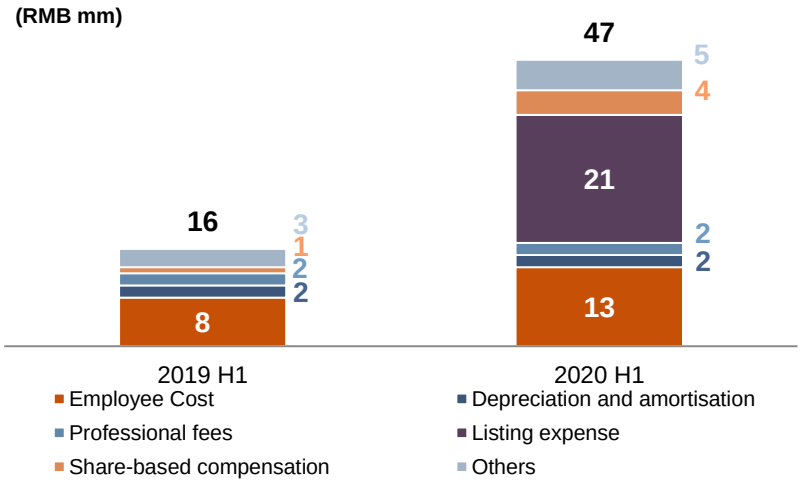
Spray drying | **Dispensing** | **Dry granulation** | **Wet granulation and drying** | **Blending** | **Compression** | **Capsule filling** | **Coating and blister packaging** | **Bottling**

Key Financials Updates

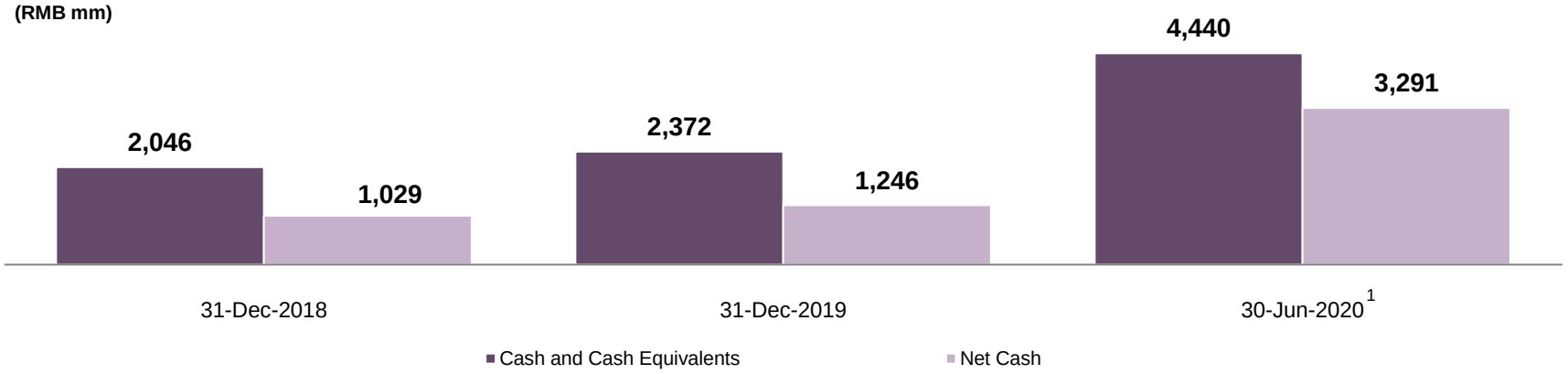
Research and Development Costs[1]



Administrative Expenses[1]



Cash and Cash Equivalents



1.unaudited

2 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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Appendix

Other Information

Income Statement

	RMB'000	For the six months ended 30 June[1] 2019	2020
1	Revenue	593	748
	Gross Profit	593	748
2	Other Income and Gains	51,207	50,574
	Selling and Distribution Expenses	(669)	(7,629)
	Research and Development Costs	(94,831)	(231,157)
	Administrative Expenses	(16,084)	(47,483)
	Other Expenses	(23,714)	(32,831)
3	Fair Value Changes of Convertible Redeemable Preferred Shares	(236,962)	(141,579)
	Finance Costs	(1,400)	(485)
	Share of Profits and Losses of Joint Ventures	–	–
	Loss Before Tax	(321,860)	(409,842)
	Loss for the Year / Period	**(321,860)**	**(409,842)**
	Loss for the Year / Period Excluding Fair Value Changes	**(84,898)**	**(268,263)**

1.unaudited

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 once our pipeline drug candidates, including Orelabrutinib, launch into the market upon approval.

2

Other Income and Gains

- Includes RMB 26.8mm and RMB 40.1mm of bank interest income in 1H2019 and 1H2020 respectively;
- Mainly comprised of government grants received from the PRC local government authorities to support our R&D activities. All conditions related to these government grants have been fulfilled

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		June 30,[1]
RMB'000	FY2018	FY2019	2020
Non-Current Assets			
Property, Plant and Equipment	4,908	48,479	160,855
Goodwill	3,125	3,125	3,125
Other Intangible Assets	36,947	37,011	36,936
Right-of-use Assets	13,053	86,311	82,849
Investments in Joint Ventures	1,159	1,159	1,159
Other Non-current Assets	78,463	30,861	18,104
Total Non-current Assets	**137,655**	**206,946**	**303,028**
Current Assets			
Trade Receivables	44	37	58
Deposits, Prepayments and Other Receivables	17,788	36,590	61,515
Investments Measured at Fair Value through Profit or Loss	169,054	80,347	30,137
Investments Measured at Amortised Cost	–	–	–
Cash and Bank Balances	1,876,618	2,291,773	4,409,823
Total Current Assets	**2,063,504**	**2,408,747**	**4,501,533**

Cash and cash equivalents as of 30 June 2020 amounted to RMB4,440mm, which includes:

- Investments Measured at Fair Value through Profit or Loss and Investments Measured at Amortised Cost (wealth management products denominated in RMB)
- Cash and Bank Balance

1.unaudited

Balance Sheet (Cont'd)

	As at 31 December		June 30,[1]
RMB'000	**FY2018**	**FY2019**	**1H2020**
Current Liabilities			
Trade Payables	2,193	8,197	9,532
Loans and Borrowings	50,395	–	–
Other Payables and Accruals	5,397	41,528	50,510
Deferred Income	90	645	645
Lease Liabilities	5,332	6,204	5,506
Loans from a Related Party	8,882	9,098	–
Total Current Liabilities	**72,289**	**65,672**	**66,193**
Net Current (Liabilities) / Assets	1,991,215	2,343,075	4,435,340
Total Assets Less Current Liabilities	**2,128,870**	**2,550,021**	**4,738,368**
Non-current Liabilities			
Convertible Redeemable Preferred Shares	1,934,750	4,213,772	–
Convertible Loan	957,269	1,117,176	1,149,007
Lease Liabilities	7,791	3,394	1,510
Deferred Income	61,398	157,389	154,920
Deferred Tax Liabilities	6,036	6,036	6,036
Total Non-current Liabilities	**2,967,244**	**5,497,767**	**1,311,473**
Equity			
Share Capital	3	4	16
Reserves	(904,304)	(3,004,714)	3,372,574
Non-controlling Interests	65,927	56,964	54,305
Total Equity	**(838,374)**	**(2,947,746)**	**3,426,895**

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

1.unaudited

Notes to Pipeline Chart

Notes:

1. Denotes the Company's Core Product Candidate, orelabrutinib (ICP-022)
2. For indications of r/r CLL/SLL, r/r MCL and r/r WM, the registrational trial for NDA submission is the Phase II clinical trial based on the communications with the NMPA. Confirmatory Phase III clinical trials will be required after the Company receives conditional approvals from the NMPA based on the results of these two registrational Phase I and Phase II clinical trials
3. Phase II trials for cholangiocarcinoma and urothelial cancer have both had first-patient dosed. ICP-192 IND approved by FDA, Phase I first patient enrolled anticipated in the third quarter of 2020.
4. Expect to complete the Phase I trial for HCC in the fourth quarter of 2020
5. IND for NTRK fusion-positive cancers received permission from the NMPA in the second quarter of 2020
6. Expect to submit an IND application for autoimmune diseases to the NMPA in the first quarter of 2021
7. IND anticipated to be submitted for ICP-189 and ICP-490 to the NMPA in the second half of 2021
8. The Company also has four undisclosed IND-enabling stage candidates currently under development