INNOCARE
诺诚健华

InnoCare Pharma (9969.HK, 688428.SH)

January 11, 2023

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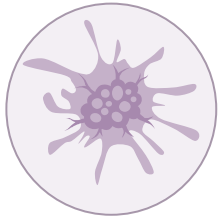
Our Vision

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

Oncology



Autoimmune

Our Therapeutic Focus

Transforming from Biotech to Biopharma

Snapshot of Achievements in 2022 Q1-Q3

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Accelerated Commercialization

- Total revenue reached **RMB 442mn**, including **RMB 400mn of Orelabrutinib sales**
- Rapid market penetration and hospital coverage after NRDL inclusion
- **Tafasitamab** Approved for Urgent Clinical Use in the Hainan Province, 1st patients reached CR after 2 cycles treatment, **Approved in HK,** eligible for urgent clinical use in Great Bay Area

Solid Financial Position

- STAR Board listing
- Over RMB 7.7bn net cash in hand
- Cost sensitive and cost efficient culture

Rapidly Maturing Pipeline

- **13** clinical assets in total
- **Orelabrutinib**
  - **r/r WM & r/r MZL NDA accepted, r/r MZL under priority review**
  - r/r MCL NDA **approved in Singapore**
  - **1L DLBCL-MCD registrational Phase III** trial commenced
  - **SLE** moves to further clinical trial in China
- **ICP-332** Phase II trials initiated in AD
- **ICP-488** Phase I initiated and plan to enroll psoriasis patients
- **ICP-192** entered registrational trial
- **ICP-723** well positioned for registrational trial
- **6** NMEs entered clinical stage

Business Development Progressing

- **Out-licensing**
  - Orelabrutinib collaboration with Biogen
- **In-licensing**:
  - Tafa+LEN registrational trial in China is recruiting patients
  - Exploring synergistic combination to target NHL/DLBCL with Tafa+LEN+Orela trial
- **Collaboration with KeyMed**
  - CD3*CD20 dose escalation trial ongoing
  - CCR8 pts enrollment initiated

Enhancing Integrated Platform

- Commercial team in expansion
- Biologics drug R&D facility in Beijing
- Internal production capability- Orelabrutinib in Guangzhou facility

Commercialization Update

Strong Sales Ramp-up with Orelabrutinib

Robust Net Sales Growth[1]

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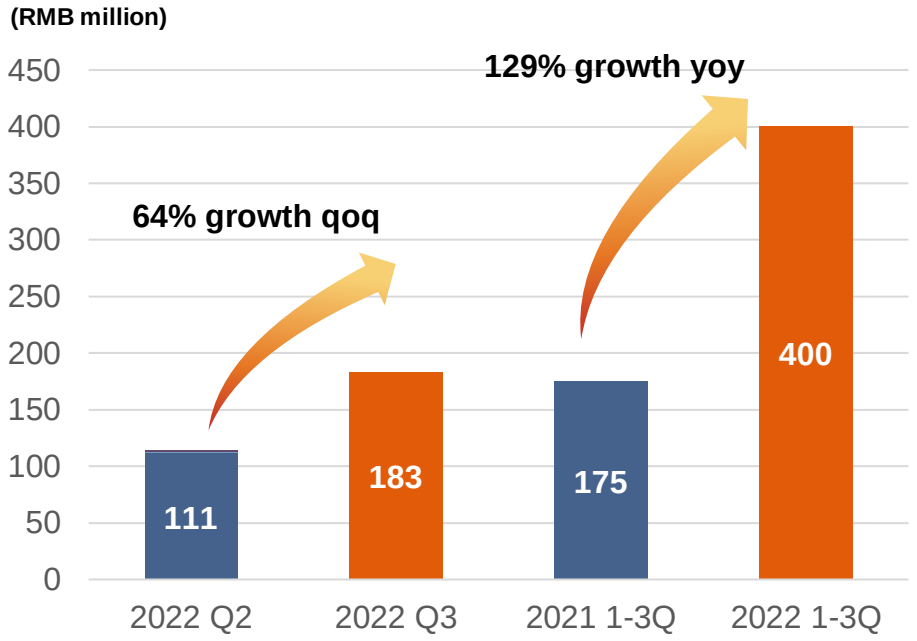

Successful Commercialization Strategy

- Net sales achieved **RMB 400mn** in 2022Q1-Q3
- Swift implementation of NRDL at local level
- Experienced and effective in-house commercial team
- Rapid coverage of hematology market in China:
  - Penetrated **260+** Cities
  - Covered **1,000+** Hospitals
  - Educated **5,000+** Doctors
- **CSCO Diagnosis and Treatment Guidelines** recommended broad use: r/r CLL/SLL, r/r MCL, r/r DLBCL and PCNSL
- Substantial future growth potential:
  - Indication expansion
  - DOT enhancement
  - Extensive post market clinical studies to strengthen best-in-class profile
  - Tailored-access at different tiered cities

[1] ***Indications***: *r/r Mantle Cell Lymphoma ("MCL") and r/r Chronic Lymphocytic Leukemia/Small Cell leukemia ("CLL/SLL")*

Research & Development

Product Pipeline – Liquid Cancer

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	Drug	Target	Indication(s)	Rights	IND Enabling	Dose Escalation PHIa	Dose Expansion PHIb	Dose Expansion PH2*	Pivotal Trial PH2**	Pivotal Trial PH3	Filed	Market
Liquid Cancer	ICP-022/ Orelabrutinib	BTK	r/r CLL/SLL		NDA approved: 25 Dec 2020							★ CHN
			r/r MCL		NDA approved: 25 Dec 2020							★ CHN, SG
			r/r MZL		NDA accepted by NMPA in Aug 2022 and under priority review						✓	
			r/r WM		NDA accepted by NMPA in first quarter 2022 and site inspection was completed in 2022						✓	
			1L: CLL/SLL								🚩	
			1L: MCL								🚩	
			1L: MCD DLBCL								🚩	
			1L: WM								🚩	
			r/r MCL		U.S. Development Status						🚩	
			r/r CNSL									
			r/r non-GCB DLBCL (double mutation)									
			Combo w/ MIL-62 (basket)							🤝		
	ICP-B04/ Tafasitamab	CD19	Tafa + LEN, r/r DLBCL	🇨🇳						🤝	🚩	★ HK
			Tafa + LEN + Orela NHL	🇨🇳						🤝		
	ICP-B02	CD3 x CD20	Hematology							🤝		
	ICP-248	BCL-2	NHL/ALL		IND was approved in Sep 2022							
	ICP-490	E3 Ligase	Hematology		IND was approved in Jul 2022							

★ Listed drug 🚩 Registrational Trial ✓ NDA ■ Commercial Product

Research & Development

Product Pipeline – Solid Tumor & Autoimmune Disease

Listed drug | Registrational Trial | NDA | Commercial Product

1 Major Program Update

Differentiated strategy to be the leader in Hematology

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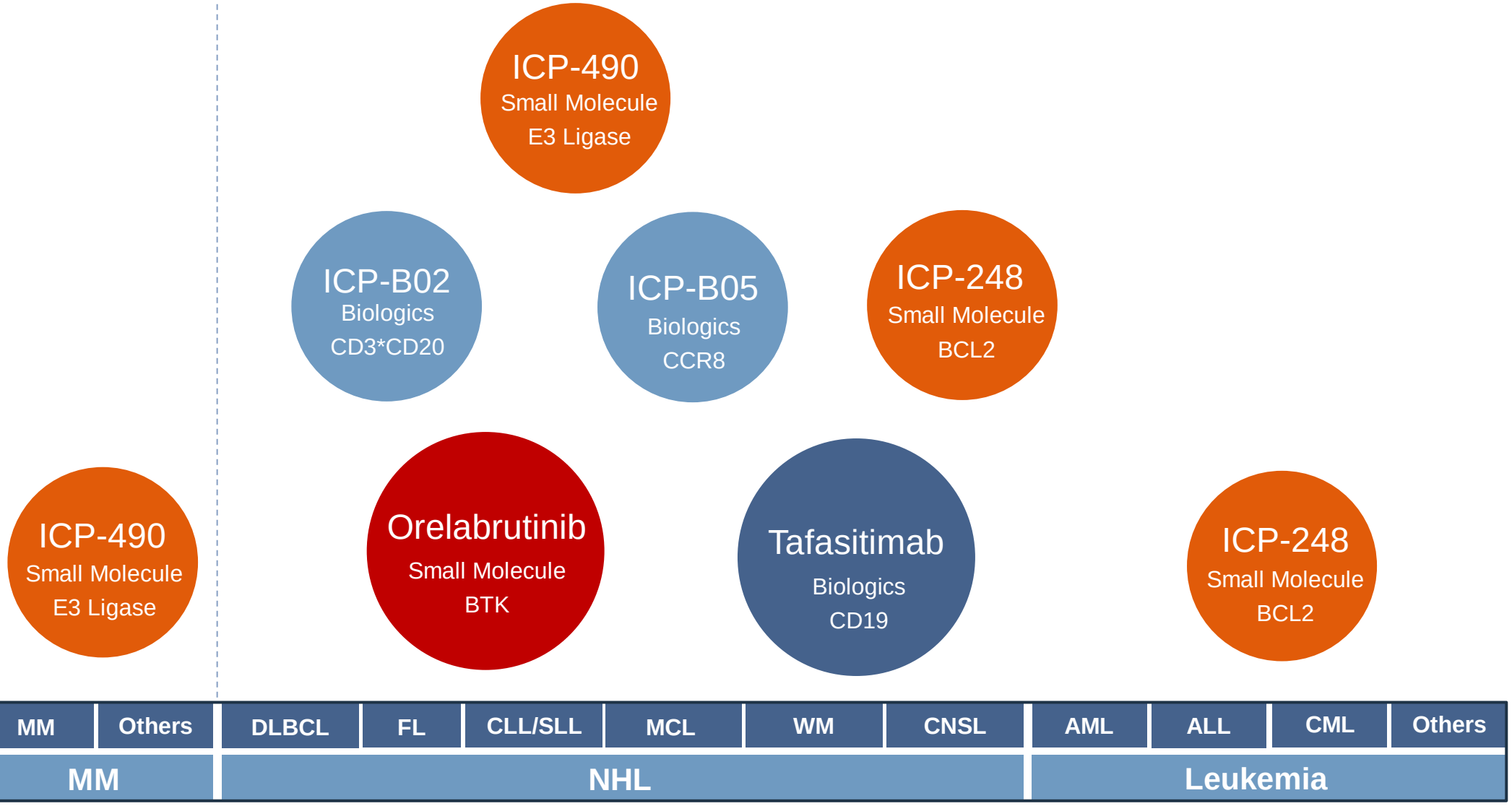
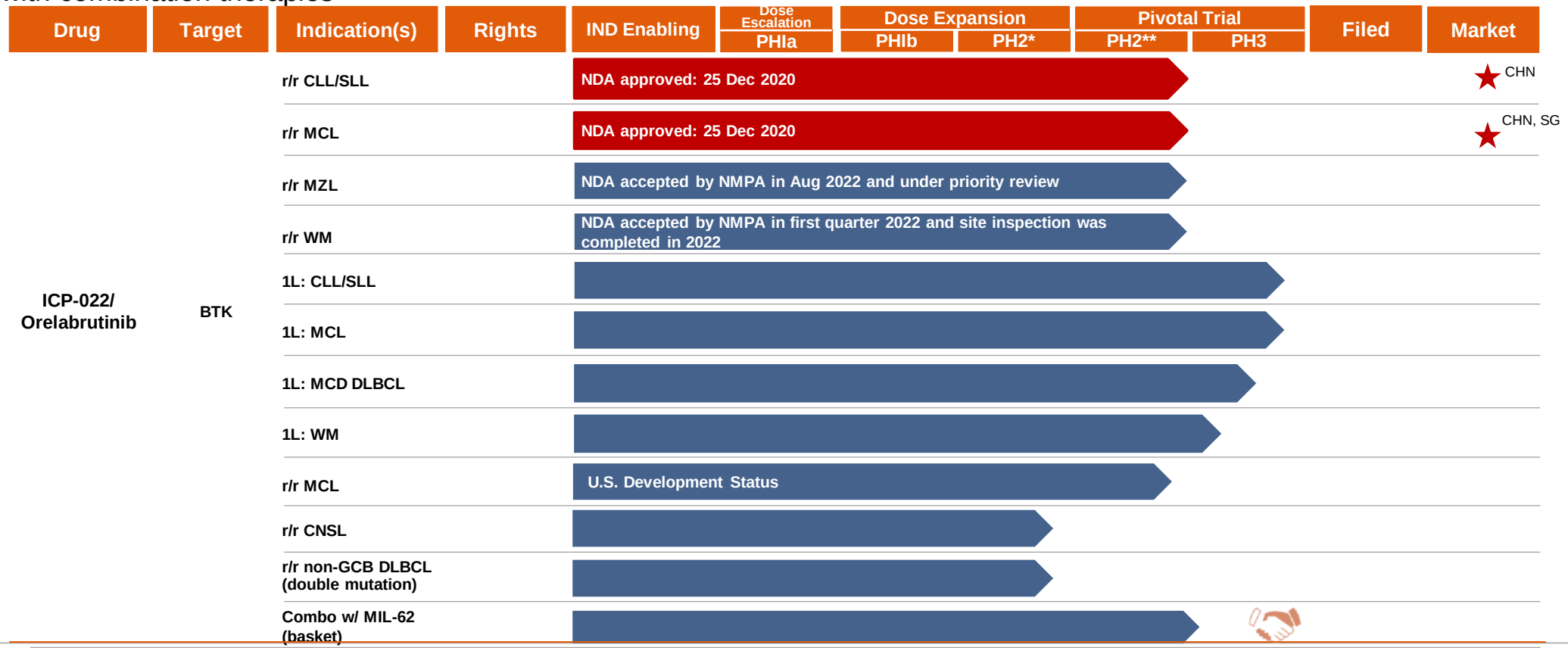


1 Major Program Update

Orelabrutinib (ICP-022) : Comprehensive Coverage in Hematology

- Orelabrutinib has been approved for r/r MCL in Singapore
- r/r WM NDA was accepted and the site inspection was completed; r/r MZL NDA was included in priority review by CDE
- 1L DLBCL - MCD registrational trial enrollment ongoing, promising real world study results presented at ASCO
- 1L CLL/SLL trial in China is more than halfway through patient enrollment; Registrational trial in r/r MCL in West is ongoing
- A comprehensive tool-kit including Orelabrutinib, Tafasitamab, ICP-B02, ICP-490 and ICP-248 offers us a unique position to target NHL with combination therapies



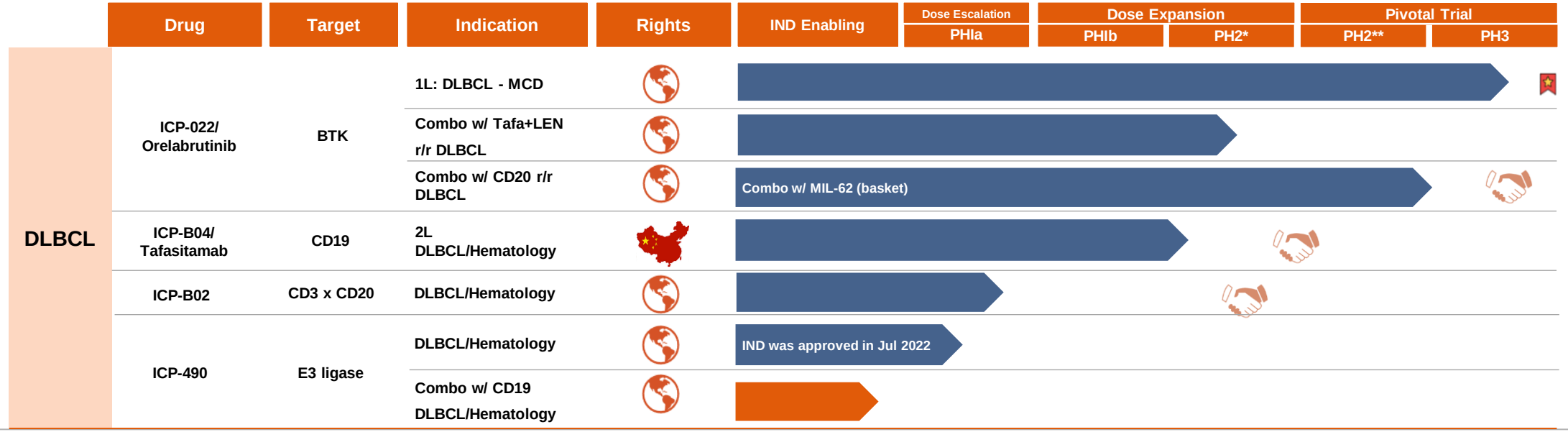
1 Major Program Update

Differentiated strategy in DLBCL well defined

- **MCD subtype DLBCL identified as a subgroup with potentially high sensitivity to BTKis**
  - **MCD subgroup** is predominantly enriched with B-cell receptor-dependent NF-κB activation which indicates this patient sub-group might respond well to BTK inhibitors
  - Data from real world analysis of Orelabrutinib in combination with SOC in MCD DLBCL patients was presented at ASCO
    - 1st Line MCD-DLBCL (Orela + R-CHOP or R-EPOCH): CR Rate of 75% was observed
    - 2nd Line MCD DLBCL (Orela + RICE or R-CHOP or R-Len): CR Rate of 66.67% was observed

- **Orelabrutinib may be a superior BTKi when combined with other antibody drugs including CD20 and tafasitamab**
  - The preclinical model proved that **Orelabrutinib preserves NK-cell-mediated antibody-dependent cell-mediated cytotoxicity ("ADCC") induced by anti-CD20 antibody due to less inducible T cell kinase ("ITK") inhibition**
  - **Combination trial of Orelabrutinib with tafasitamab and lenalidomide has been initiated**

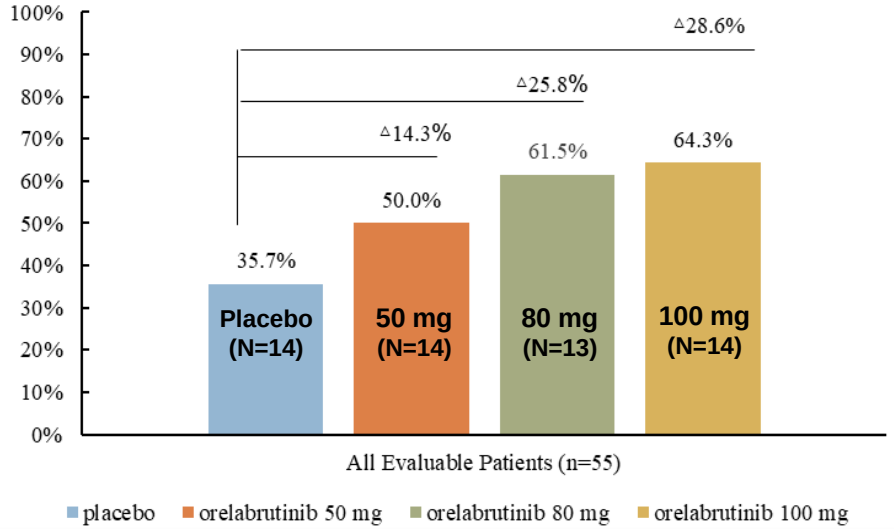
- A comprehensive tool-kit including Orelabrutinib, Tafasitamab, ICP-B02 and ICP-490 offers us a unique position to tackle all stages of DLBCL patients with combination therapies



2 Major Program Update

Orelabrutinib (ICP-022) : SLE Phase II Positive Results Lead to Further Development

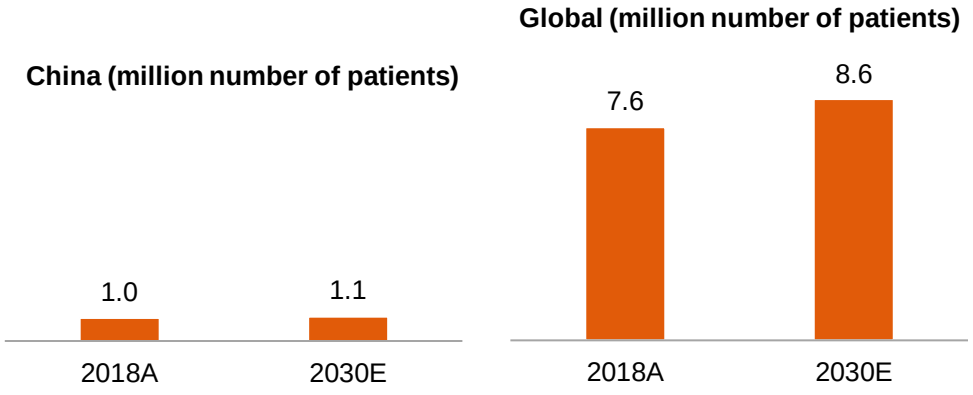
SRI-4 Response Rate at 12 Weeks



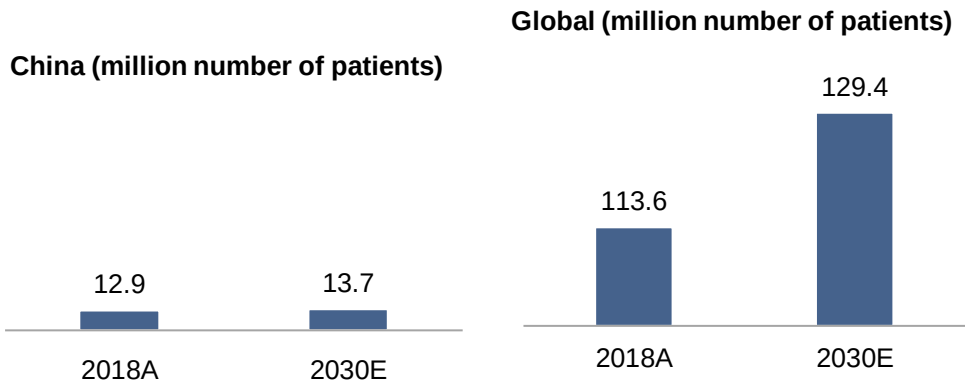
SLE Phase II Study Results[1]

- SLE Responder Index ("SRI")-4 response rates increased in a dose dependent manner
- Trends of reduction in proteinuria level and improvement of immunologic bio-markers[2]
- The only BTKi ever shown efficacy in Phase II SLE trials
- **Phase IIb trial in mainland China is initiated**

SLE Prevalence Rate



Other Autoimmune Diseases (RA,MS, Psoriasis, LN) Prevalence Rate



[1] *The Phase II trial evaluated the safety and efficacy of Orelabrutinib plus standard of care verse placebo plus standard of care ("**SoC**") in patients with mild to moderate SLE*
[2] *Reduced immunoglobulin G and increased complements C3 and C4 were observed*

3 Major Program

Tafasitamab: Potential Best Therapy for r/r DLBCL

Current Status and Further Development

- **Pivotal trial for r/r DLBCL is ongoing to support approval in mainland China**
- **Approved for Urgent Clinical Use in the Hainan Province, 1st patients reached CR after 2 cycles treatment**
- Tafasitamab received marketing authorization in Hong Kong; will be followed by pilot use in GBA
- Potential combination therapy with Orelabrutinib

Competitive Landscape: Selected Novel Therapy in r/r DLBCL

Company	Target	Therapy	Phase	ORR (%)	CR (%)	mDOR (m)	mPFS (m)	mOS (m)
Incyte/InnoCare	**CD19**	**Tafasitamab + Lenalidomide**	**Approved ex-China**	**57.5**	**40**	**43.9**	**11.6**	**33.5**
ADC Therapeutics	CD19 ADC	Loncastuximab tesirine	II	59	41	4.8	5.5	11.6
Roche	CD79b ADC	Polatuzumab vedotin + BR vs BR	II	45 vs 18	40 vs 18	12.6 vs 7.7	9.5 vs 3.7	12.4 vs 4.7
Amgen/ Beigene	CD19/CD3	Blinatumomab	II	43	19	11.6	3.7	5.0
Regeneron/ Zai Lab	CD20/CD3	Mosunetuzumab	Ib	35	19	N/A	N/A	N/A
Roche	CD20/CD3	Glofitamab	Ib	38	31	N/A	N/A	N/A
Others	BCL2	Venetoclax	I	18	12	N/A	1.0	8.0

Source: Frost & Sullivan Analysis as of the end of 2021. Any new data in 2022 has not been updated yet.

4 Major Program Update

TYK2 inhibitors: ICP-332 & ICP-488

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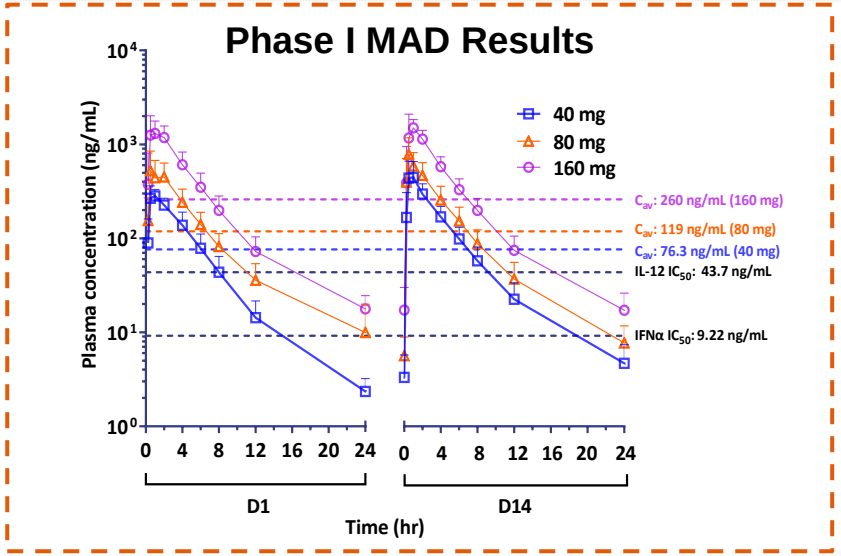
ICP-332 (TYK-2, JH1)

- Safe and well-tolerated, **no significant decrease of platelet and hemoglobin (JAK2-related AE) observed in Phase I studies**
- Demonstrated a dose proportional and favorable PK profile, no significant food effect observed
- Phase II trials initiated in atopic dermatitis



ICP-488 (TYK-2, JH2)

- An oral, potent and allosteric TYK2 inhibitor that selectively binds to the JH2 pseudokinase domain
- Favorable ADME and safety profile **with no activities on JAK1-3**
- Potential to show significant advantages in safety profiles verse other JAK family inhibitors
- Completed SAD, entered MAD, and plan to include psoriasis patients

*C_{av}, average plasma concentration; **IC_{50}**, half-maximal inhibition concentration; **LLN**, lower limits of normal; **IL-12**, interleukin-12; **IFNα**, interferon α.*

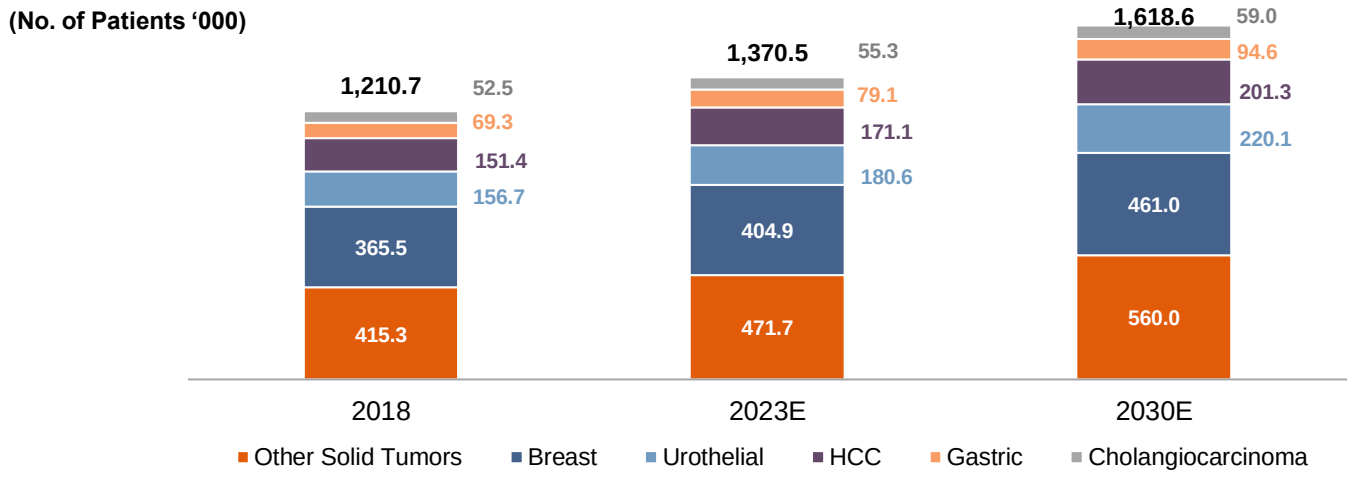
Major Program Update

ICP-192: Promising Safety and Efficacy Seen in Phase II trials

ICP-192 (Gunagratinib, FGFR)

- Finished dose-escalation ranging from **2 mg to 26 mg** and **no DLT observed**
- Safe and well-tolerated in patients with advanced solid tumors
- **20 mg** showed **efficacy in cholangiocarcinoma patients** with **64.5% ORR** and **100% DCR, data posted at ASCO**
- **Entered registrational trial in cholangiocarcinoma**
- Advance Phase II trial in urothelial cancer **in China**
- Advance basket trial, including gastric and head & neck cancer **in China**, **Australia** and **the U.S.**

A Glance at FGFR Mutation by Solid Tumor Types Worldwide



Source: Frost & Sullivan Analysis

Major Program Update

ICP-723: Favorable Clinical Results with Potential Best-in-Class Profile

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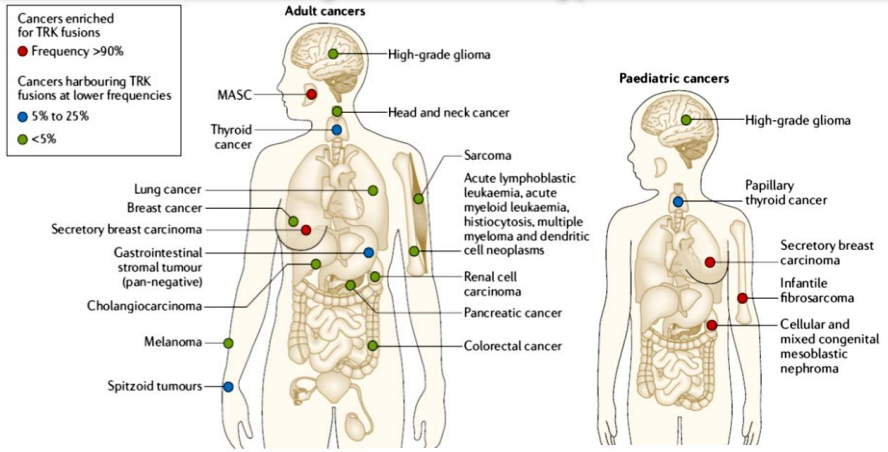
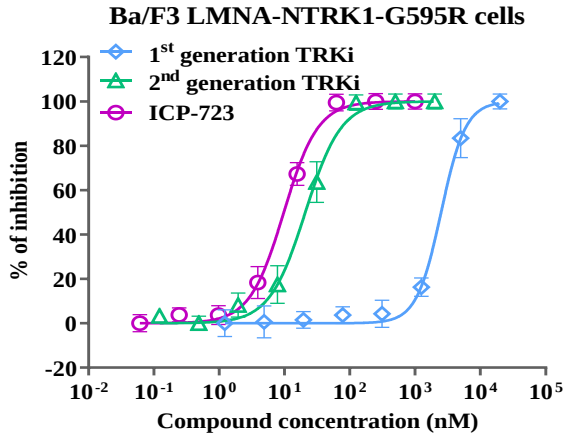
ICP-723 (TRK)

- **2nd generation TRKi overcomes acquired resistance to 1st generation TRKi**
- **No DLTs** observed in Phase I (1-16 mg)
- Phase I study demonstrated favorable PK profile and anti-tumor activity
- **100% ORR** observed in various types of solid tumors carrying NTRK fusion at dosages of 4 mg and above. Initiated adolescent patient enrollment and plan to enroll pediatric patients in 2023Q1
- Well positioned to enter potential registrational trial in China soon
- Further potential study in adolescent and patients in 2023Q1
- Clinical trial initiated in the U.S.

NTRK Gene Fusion Mutation is an Oncogenic Driver for a Variety of Cancer Types



Pre-clinical Results



ICP-723 showed excellent activities against TRK resistance mutations including gatekeeper, xDFG and solvent front mutations.

7 Other Program Update

Continuous Strong Flow of Early Stage Projects

Entered Phase I

- **ICP-B02 / CM355 (CD3 x CD20)**
  - First patient enrolled in Feb 2022 and Phase I trial ongoing in China
- **ICP-189 (SHP2)**
  - First patient enrolled in June 2022 and Phase I trial ongoing in China
- **ICP-033 (DDR1, VEGFR)**
  - First patient enrolled in March 2022 and Phase I trial ongoing in China
- **ICP-490 (E3-Ligase)**
  - IND approved in July 2022 and Phase I initiated in China
- **ICP-248 (BCL-2)**
  - IND submitted in June 2022 and approved by CDE in September 2022
- **ICP-B05 / CM369 (CCR8)**
  - IND submitted in May 2022 and approved by CDE in 2022Q3

Anticipated Milestones & Catalysts in Next 12 Months

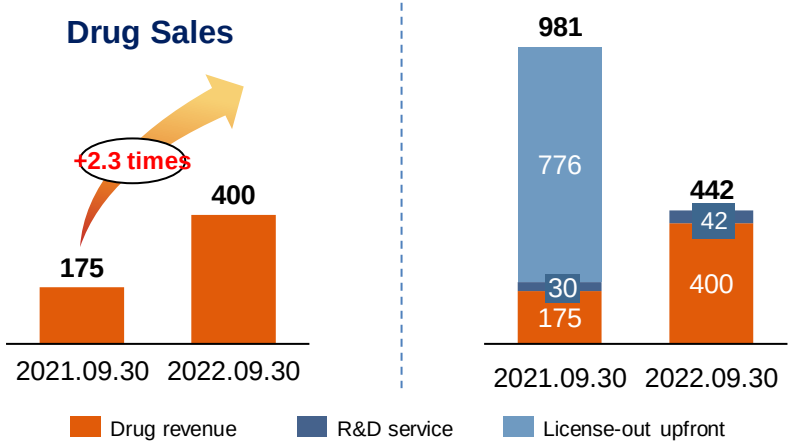
Liquid Cancer	■ **Orelabrutinib** ❑ **r/r WM NDA approval** ❑ **r/r MZL NDA approval** ❑ **r/r MCL NDA approval in Singapore** ❑ Complete 1L DLBCL-MCD registrational trial enrollment ❑ Complete 1L CLL/SLL trial enrollment ❑ Complete r/r MCL registrational trial enrollment in the west	■ **Tafasitamab (CD19)** ❑ **NDA approval in Macau** ❑ **Commence pilot use in GBA** ❑ Submit NDA in Taiwan ❑ **Complete r/r DLBCL pivotal trial and submit NDA in China** ❑ Advance combination trial (Tafa +LEN +Orela) to explore potential synergism between CD19 and BTK inhibition
Solid Tumors	■ **ICP-192 (FGFR)** ❑ **Advance iCCA registrational trial in China** ■ **ICP-723 (TRK)** ❑ **Initiate registrational trial in China**	■ **ICP-189 (SHP2)** ❑ Phase I trial result, confirm RDH2 ❑ **B05 (CCR8)** ❑ Phase I trial result
Auto-immune Diseases	■ **Orelabrutinib** ❑ Accelerate SLE patient enrollment in China ❑ **MS Phase II global trial result** ❑ **ITP Phase II preliminary result**	■ **ICP-332 (TYK2 - JH1)** ❑ **Phase II in AD efficacy and safety result** ■ **ICP-488 (TYK2 - JH2)** ❑ Complete Phase I trial
Commercialization	■ **Orelabrutinib** ❑ **Keep ramp-up momentum, increase market** ■ **Tafasitamab (CD19)** ❑ **Initiate pilot use in GBA**	■ **Strategic Collaboration** ❑ Continue to broaden global partnership of internal assets ❑ Expanding platform and pipeline acquiring/licensing synergistic products

Financial Update

Key Financials for 2022 Q1-Q3

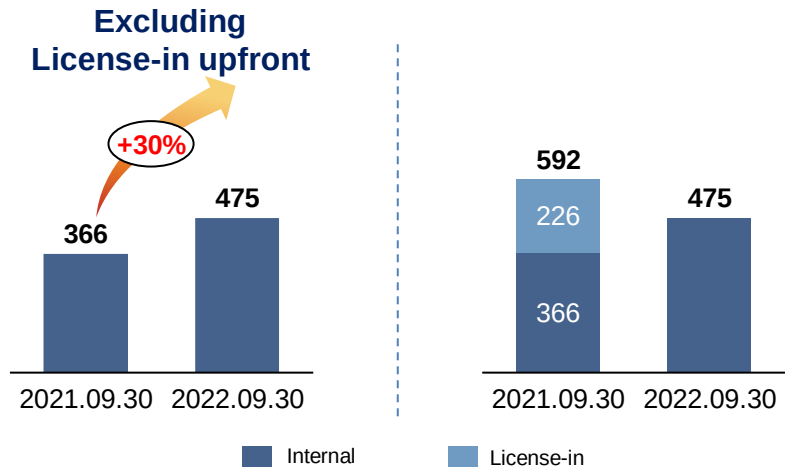
Revenue

(RMB mn)



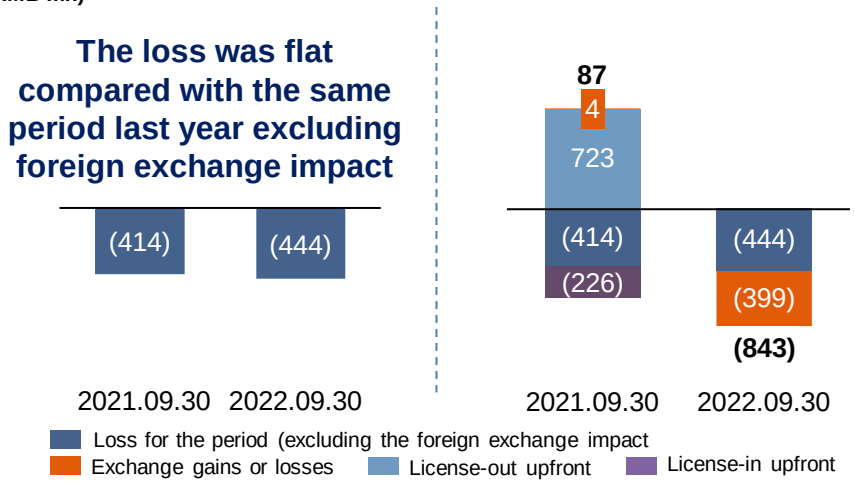
R&D Costs

(RMB mn)



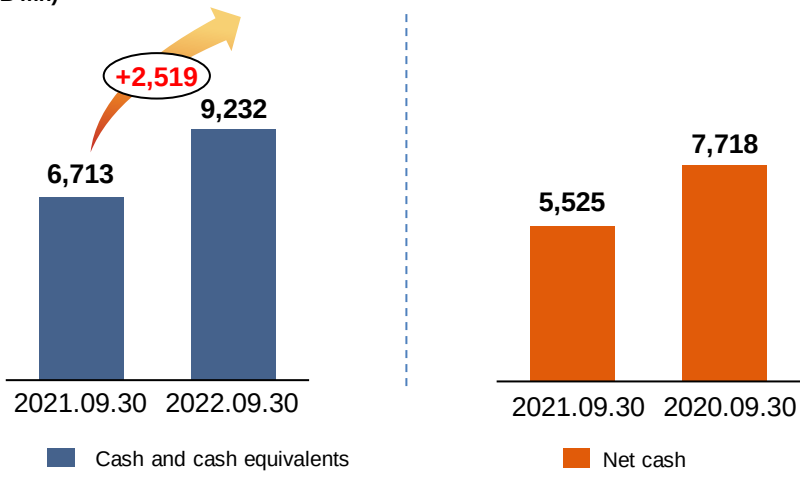
• Loss for the Period

(RMB mn)



• Cash and Cash Equivalents[1]

(RMB mn)



[1] Cash and cash equivalents = investments measured at fair value investments, cash and bank balance, interest receivable

[2] Net cash = cash balance – convertible loan – loans and borrowings – loans from a related party

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Science Drives Innovation for the Benefit of Patients