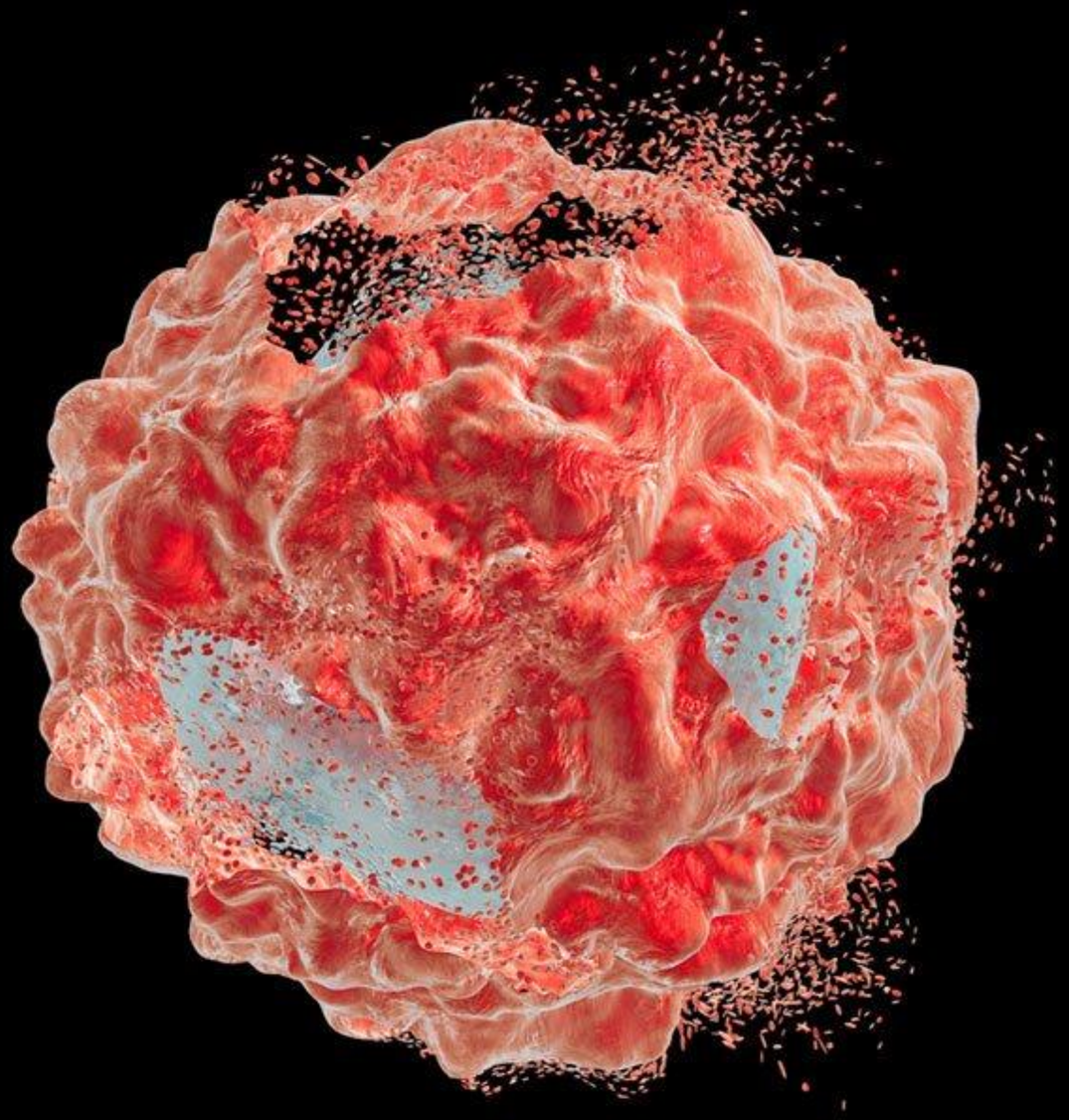
亞盛醫藥
Ascentage Pharma



Ascentage Pharma Group

Advancing Therapies That Restore Apoptosis

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Ascentage - Building a Global Biotech Company

Proprietary PPI science that offers first and best in class potential

BREAKTHROUGH SCIENCE

80 ISSUED PATENTS

200+ PENDING APPLICATIONS

90+ PUBLICATIONS

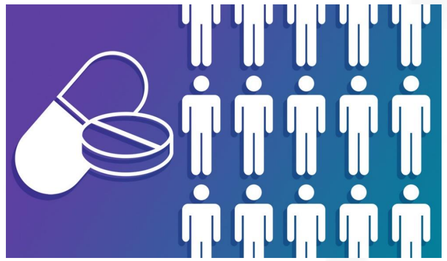
DEDICATED TEAM

1 VISION: BUILDING A GLOBAL BIOTECH COMPANY

20+ YEARS' COMMITMENT OF 3 CO-FOUNDERS

400+ EMPLOYEES

STRONG PIPELINES



8 NOVEL COMPOUNDS

21 INDS

30+ CLINICAL TRIALS

10+ INDICATIONS

GLOBAL OPERATION

INTEGRATED ORGANIZATION IN

CHINA, UNITED STATES

AND **AUSTRALIA**

Source: Company data
Note: All data as of December 31, 2019

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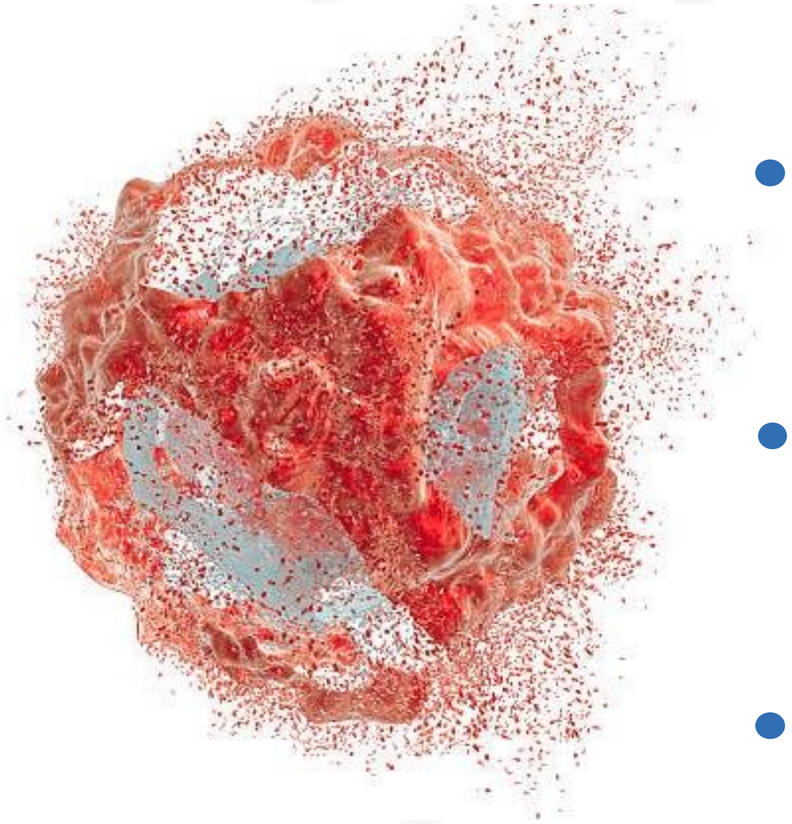
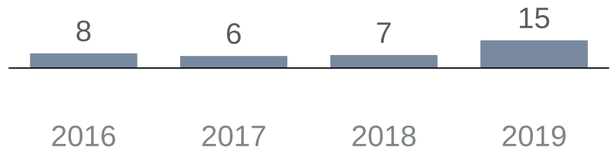
Business Highlights for Fiscal Year 2019



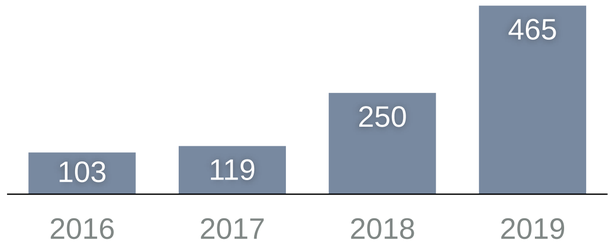
- We have built a robust pipeline of eight clinical stage small molecule drug candidates. More than 30 Phase I or II clinical trials are ongoing in the United States, Australia and China.
- Core product candidate HQP1351 is under two pivotal Phase II clinical trials in China. We plan to submit NDA in China in 2020. HQP1351 has also entered into Phase Ib clinical trial in the United States.
- Key product candidate APG-2575 is under phase I trial in the United States and Australia. We have obtained approval from the U.S. FDA to start phase Ib/II clinical trials in CLL/SLL and WM patients. APG-2575 has also entered into Phase Ib clinical trial in AML in China.
- We have 80 issued patents and more than 200 patent applications globally, among which 67 patents had been issued overseas.

Key Financial Highlights for Fiscal Year 2019

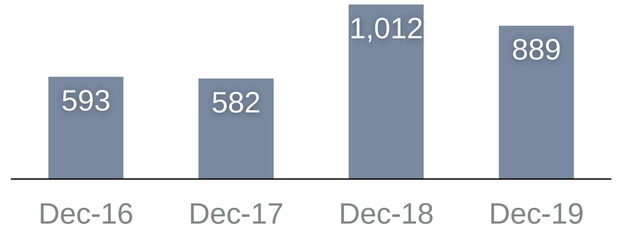
Revenue(1)
(RMB m)



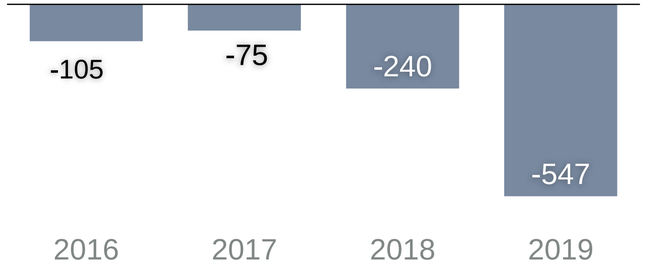
R&D Expense
(RMB m)



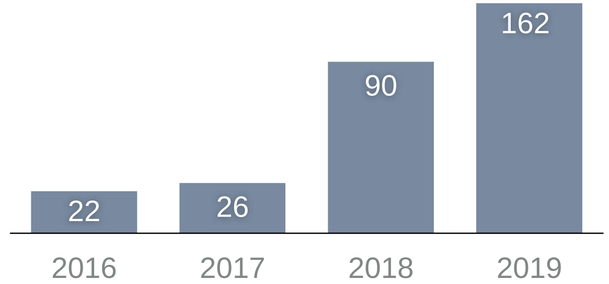
Total Assets
(RMB m)



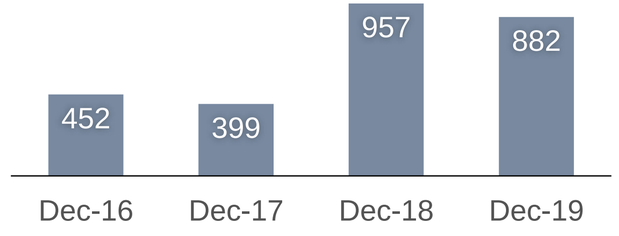
Adj. EBIT(2)
(RMB m)



Admin Expenses
(RMB m)



Cash & Equivalents(3)
(RMB m)



(1) *The group derives its revenue from provision of research and development services, and compounds library and intellectual property license fee income;*
(2) *Adj. EBIT = Gross Profit + Other Income & expenses (excluding other gains & losses)– R&D Expense s– Admin Expenses (excluding listing expenses)*
(3) *Cash & Equivalents include cash and bank balances, and other financial assets, which represent mainly investment in short-term financial products*

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Robust Pipeline of Clinical Stage Drug Candidates

Candidate	Mechanism	Lead Indications	Preclinical / Ph I / Ph II	Countries
HQP1351	BCR-ABL mutant	Resistant CML	pivotal phase II	China
	KIT	GIST		China
APG-2575	Bcl-2 Selective	CLL/SLL		China, U.S. & Australia
		WM		U.S. & Australia
		AML		China
APG-1252	Bcl-2/Bcl-xL	SCLC/NSCLC		China, U.S. & Australia
		NSCLC (Combo)		China
APG-115	MDM2-p53	Solid tumors(IO combo)		China & U.S.
		AML		China & U.S.
APG-1387	IAP Dimer	Solid tumors(IO combo)		China & U.S.
		Hepatitis B		China
AT-101	Bcl-2/Bcl-xL/Mcl-1	CLL		China & U.S.
APG-2449	FAK/ALK/ROS1	NSCLC		China
HQP8361	c-Met selective	Cancer (c-Met+)		China
Bcl-2 related	Strategic relationship with Unity to develop senolytic drugs.			U.S.

Source: Company

Global Clinical Development for Major Oncology Opportunities

Ascentage received 21 IND approvals globally

United States

- APG-2575 (CLL/SLL, WM)
- APG-1252 (SCLC, NSCLC, Myelofibrosis - MF)
- HQP1351 (Resistant CML)
- APG-1387 (Solid tumors-IO combo)
- APG-115 (AML, Advanced solid tumors-IO combo)
- AT-101 (Multiple myeloma - MM)

China

- HQP1351 (Resistant CML, GIST)
- APG-2575 (AML)
- APG-1252 (SCLC, NSCLC)
- APG-1387 (Solid tumors-IO combo, CHB)
- APG-115 (Solid tumors-IO combo, Sarcoma, AML)
- HQP8361 (Tumors with cMET+)
- AT-101 (CLL and GBM)
- APG-2449 (NSCLC)

Australia

- APG-1252 (SCLC, NSCLC)
- APG-2575 (CLL/SLL,WM)
- APG-1387 (Advanced solid tumors)

Source: Company data

IP Portfolio for Major Candidates in Clinical Pipeline

Core Compound	Patent Type	Year Patent Expires
APG-1252	Product (Core compound structure); Process; Formulation; Combination; Use	2034
APG-2575	Product (Core compound structure); Combination	2037
APG-115	Product (Core compound structure); Process; Combination; Use	2032-35
APG-1387	Product (Core compound structure); New indication; Combination; Use	2033
HQP1351	Product (Core compound structure); Process; Combination; Use	2030-38

7

HQP-1351

3rd-Gen BCR-ABL/KIT Multi-kinase Inhibitor

2020 2021

Preclinical → **IND** → **Phase I** → **Pivotal Phase II** → **NDA** → **Launch**

In June 2013, obtained exclusive rights related to HQP1351

In April 2015 submitted an IND TKI resistant CML to NMPA

In Feb 2016，NMPA issued a ”one-time umbrella approval” for rCML

In May 2019，completed with data satisfying all endpoints for the primary and secondary objectives

In July 2019, FDA confirmed Phase Ib IND in US for TKI rCML

In July 2018，held kick-off meeting with PI

In Jan 2019, awarded “National Major Innovative Drug Project”

In Sep 2019, finished the enrollment of 2 pivotal Phase II Clinical trials

In Dec 2019,presented at ASH 2019 and nominated as “Best of ASH”

Well-tolerated with Minimal Drug Interruptions

Ph I: HQP1351 well-tolerated

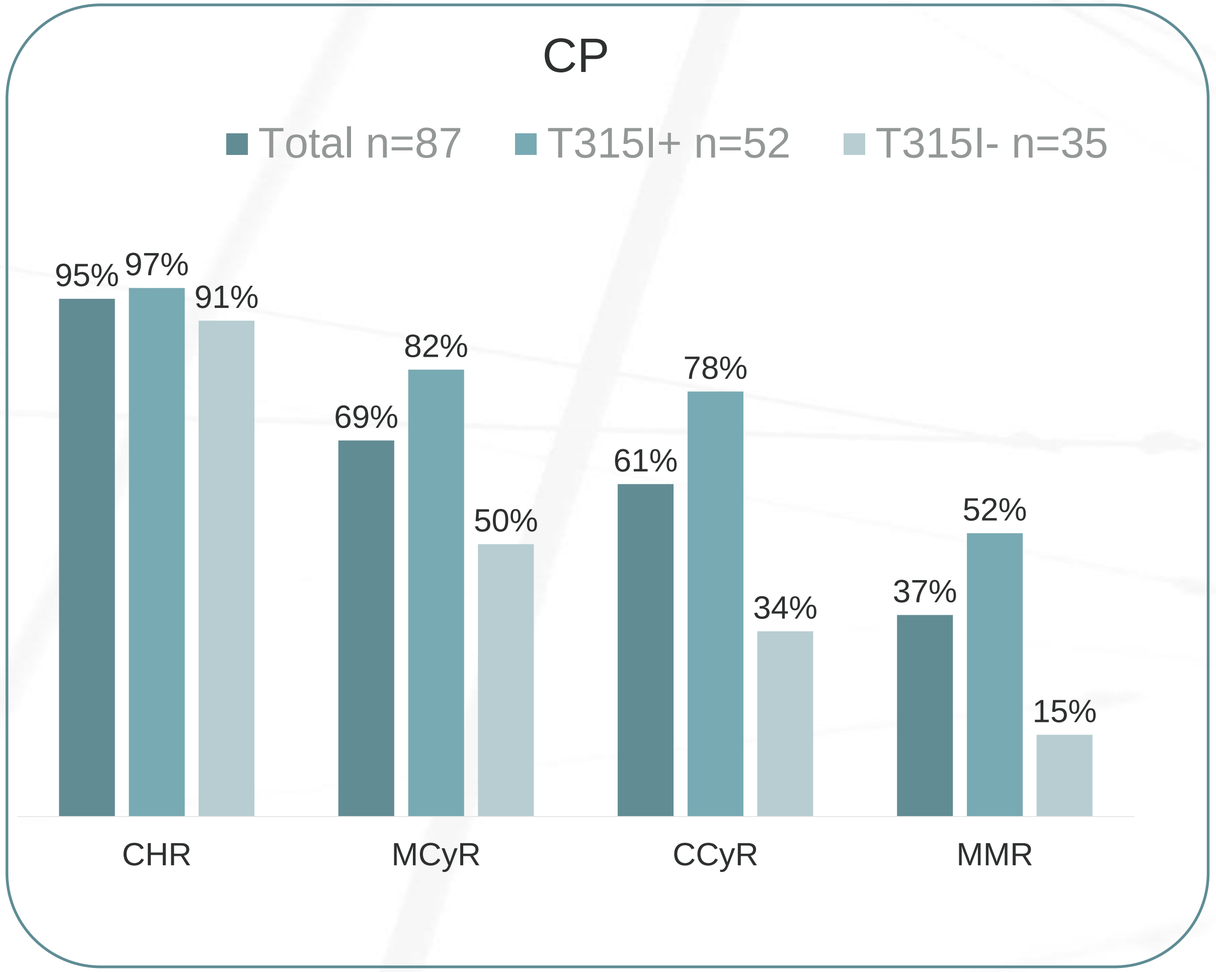
- 92 out of 101 patients have finished three cycles of treatment:
  - Longest duration of treatment is 31 months
  - The average observation period for the Ph I clinical trial is more than 1 year
  - 2 out of 101 patients has discontinued treatment due to AEs
- **Most treatment-related AEs were mild or moderate**
- Grade 3 or 4 thrombocytopenia reported in HQP1351 treated patients
- **No** cardiovascular, cerebrovascular, or peripheral vascular thrombosis, including fatal myocardial infarction or stroke was reported,
- The liver toxicity was rarely reported and was mild or moderate

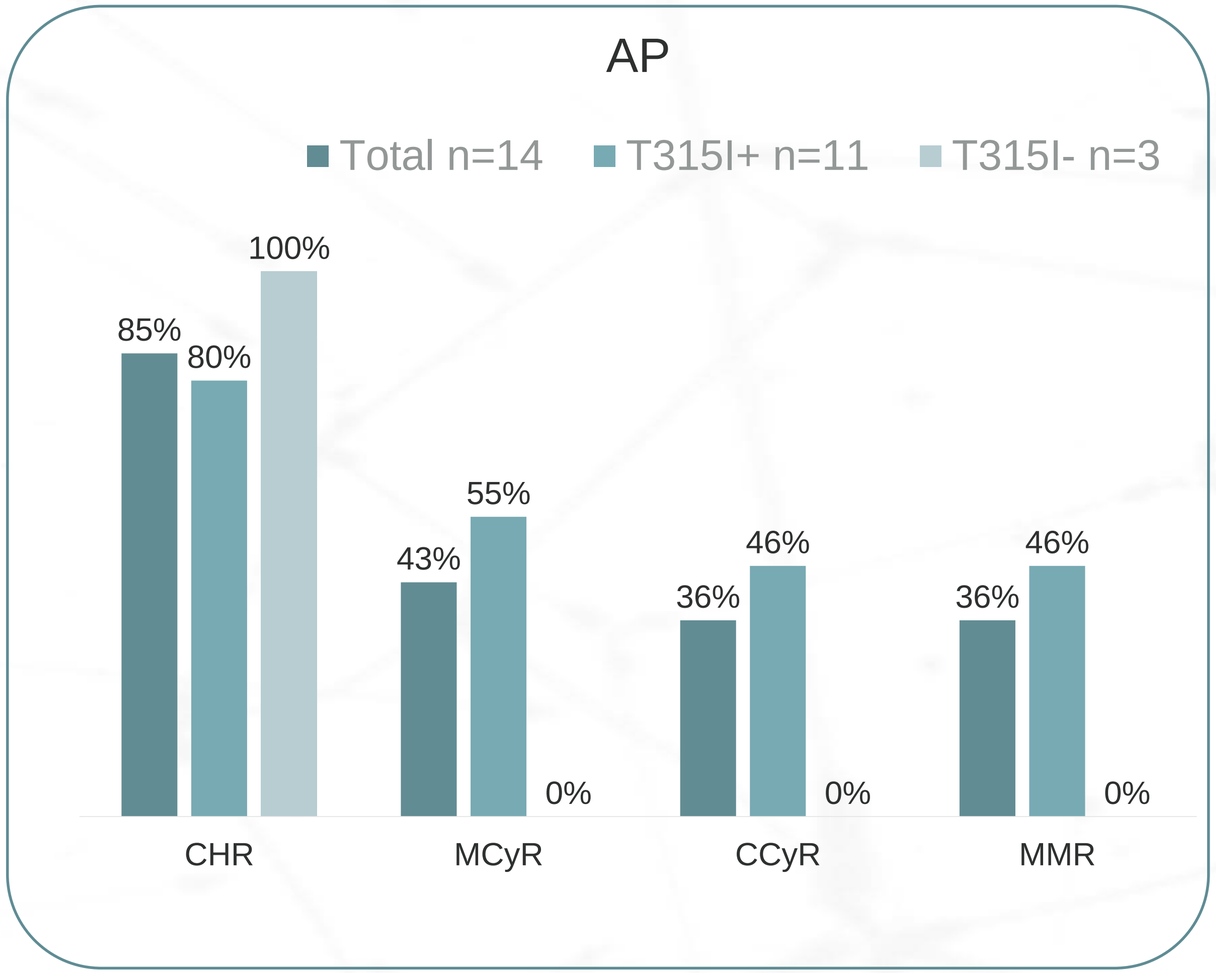
Summary of all Grade 3&4 AEs and SAEs in overall subjects

AE (>10% of Patients	Grade 3, 4 n(%)	SAE n (%)
Thrombocytopenia	50 (49.5)	6 (5.9)
Leukopenia	20 (19.8)	0 (0)
Anemia	12 (11.9)	2 (2)
Hypertriglyceridemia	8 (7.9)	0 (0)
ALT elevation	2 (2)	0 (0)
AST elevation	3 (3)	0 (0)
Hyperbilirubinemia	1 (1)	0 (0)
Proteinuria	5 (5)	0 (0)
CPK elevation	2 (2)	0 (0)
Pyrexia	7 (6.9)	1 (1)
Rash	2 (2)	0 (0)
Skin Mass	1(1)	0 (0)

Source: Company data
Note: Study design for illustrative purpose only; actual clinical trial design may deviate from this illustrative chart

Responses in Total Patients





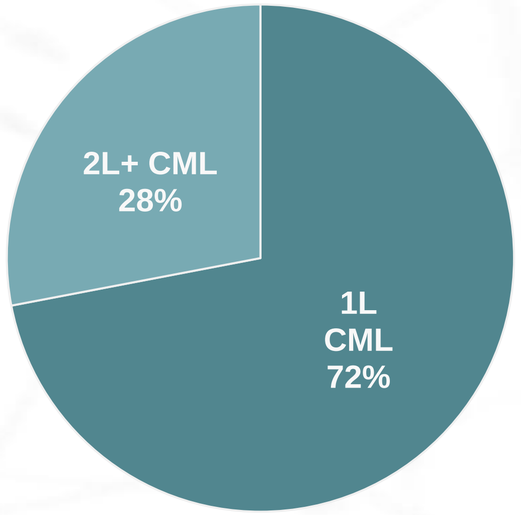
CML Patient Numbers

51,000+
CML patients in US

75,000+
CML patients in China

Over 25% of patients **with BCR-ABL-mutated CML have the** T315I mutation[2],**which has been associated with resistance to treatment and poor outcomes[3]**

China's CML patient by lines of treatment



Source: 1. Frost &Sullivan 2. My Cancer Genome 2014. 3. Nicolini, et al. Leukemia 2006;20:1061–6.

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APG-2575

A Bcl-2 Selective Inhibitor

Clinical Development

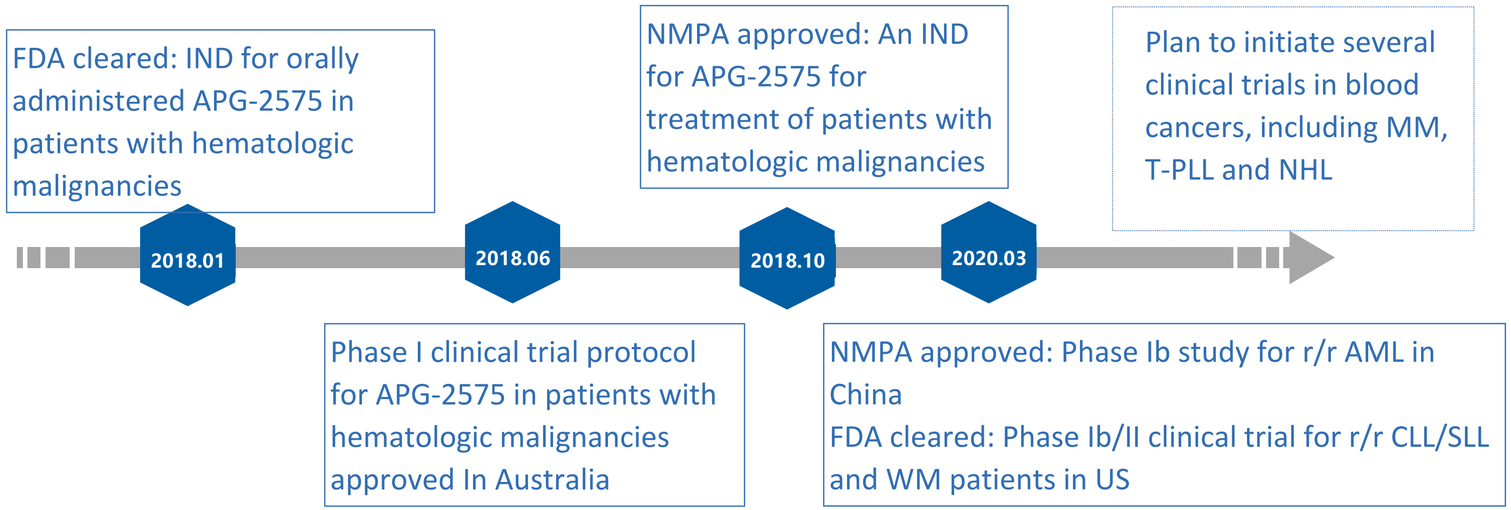
- **Phase I trail of APG-2575 for hematologic malignancies in US and Australia are ongoing**

  As of February,2020, total 19 patients enrolled in the two dose escalation trials

  Six dose levels completed, from 20mg to 600mg

- **Phase I trail in China, the third dose level is ongoing**

Milestone



APG-2575
Clinical Development

Clinical Progress

- **Trial 1 - U.S. & Australia**
  - 15 patients with hematologic malignancies have been treated with APG-2575 at 6 dose levels
    - All 6 CLL patients completed the daily dose ramp-up without TLS.
    - 4 CLL patients have reached a criteria for hematological CR (ALC)
    - 2 CLL patients have reached PR (lymph node & ALC)
  - Interim data shows APG-2575 is well-tolerated
  - No DLTs, and No TLS and the MTD not reached
- **Trial 2 - China**
  - 4 patients have completed the first cycle of treatment
  - No Serious Adverse Reaction
- **NMPA approved Phase Ib study for r/r AML in China**
- **FDA cleared Phase Ib/II clinical trial for r/r CLL/SLL and WM patients in US**

Safety Profile

Drug Related Clinically Significant Events (n=8)		
Adverse Events	Any Gr	Gr 3-4
Any AE	6 (75%)	2 (25%)
Any DLT	0%	0
AE leading to hold or discontinuation	1 (12.5%)	1 (12.5%)
TLS or Laboratory TLS	0	0
Fatigue	2 (25%)	
Lipase Increased	2 (25%)	1 (12.5%)
Dermatitis allergic	1 (12.5%)	
Dyspnea	1 (12.5%)	
Pruritus	1 (12.5%)	
Sinusitis	1 (12.5%)	
Neutropenia ¤	1 (12.5%)	1 (12.5%)

¤ 008 experienced a Gr 3 **neutropenia** and led to dose interruption. ANC recovered to $1.15*10^9$/L after holding on the IP for 8 days.

Source : Company data
Note: Study design for illustrative purpose only; actual clinical trial design may deviate from this illustrative chart
1) assumes satisfactory clinical data and regulatory approval

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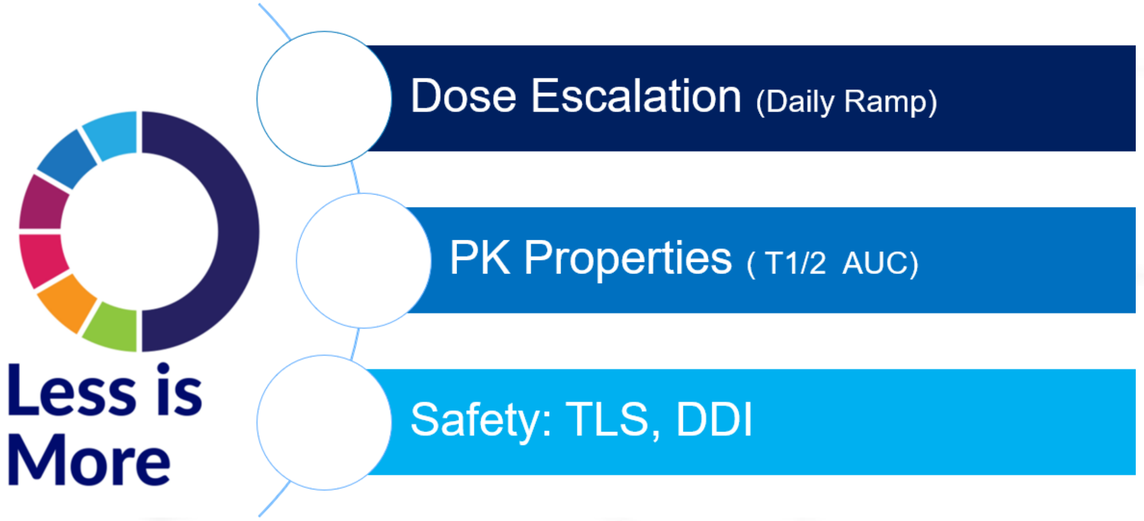
APG-2575 and Venetoclax

Differences Compared to Venetoclax:

- Preclinical data
- **No TLS**
- **Daily ramp-up** vs. weekly ramp up
- **Short $T_{1/2}$** & **AUC**--potentially lower risk of TLS with better safety profile

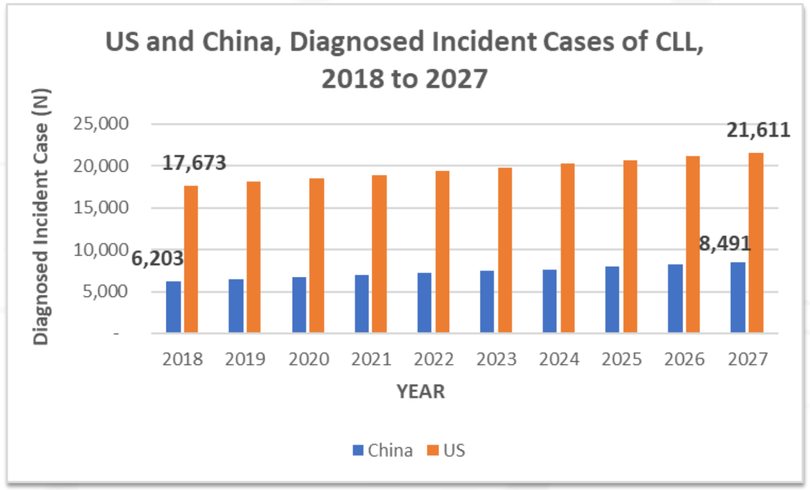
When Selectively Targeting BCL-2



Source: Company data

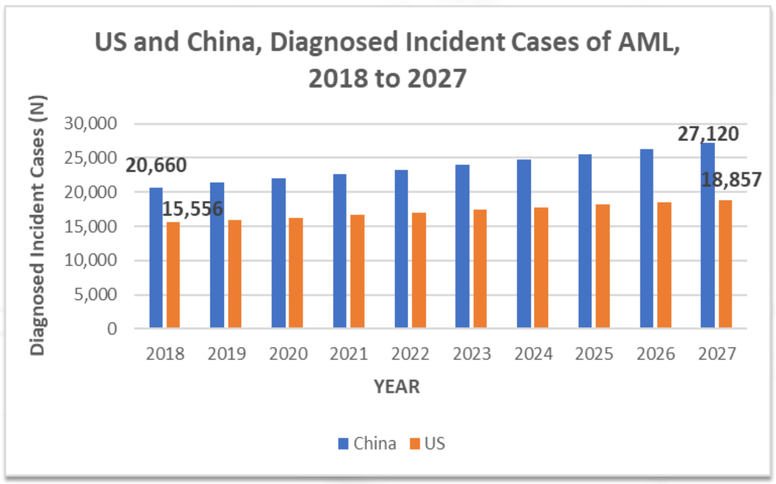
Epidemiology Overview
CLL,AML,WM

CLL



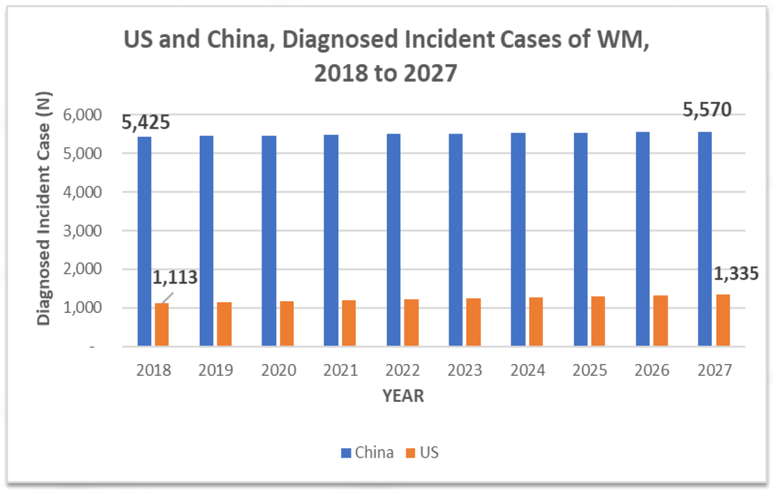
2018-2027
US CAGR 2.0%
China CAGR 3.2%

AML



2018-2027
US CAGR 1.9%
China CAGR 2.8%

WM



2018-2027
US CAGR 1.8%
China CAGR 0.3%

Resource: DRG

15

APG-1252

A Bcl-2/Bcl-xL Dual Inhibitor

Clinical Development

- **Two Phase I dose-escalation trials in patients with advanced cancers in the United States and Australia ongoing**
- **A Phase I dose-escalation/expansion trial as a monotherapy in patients with SCLC in China ongoing**

  65 Patients are involved in the dose escalation trials

Milestone

- New IND submitted to FDA in Dec 2019： APG-1252 in combination with Paclitaxel for patients with SCLC
- Pending Phase I results, planning a Phase II trial in relapsed/refractory NSCLC, or r/r NSCLC, in the United States and China.

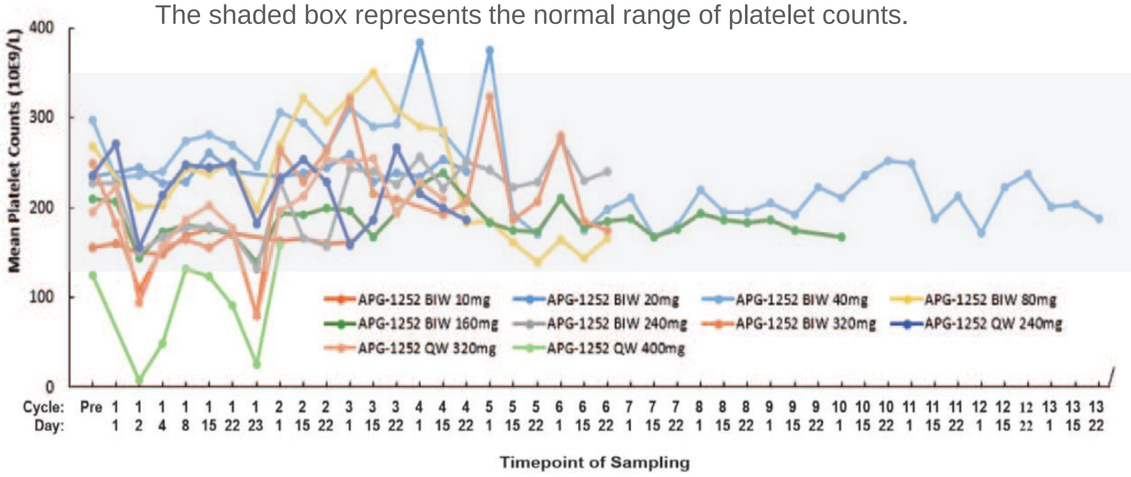
APG-1252
Ph I Interim Data

Anti-tumor Activity in SCLC

Dose Escalation Trial | N=65

- Dose escalation is ongoing
  - 8 cohorts
  - Dose range from 10-400 mg (twice weekly)
  - SCLC; n=29
    - 1 PR (in metastatic SCLC)
    - 4 SD after 2 cycles
  - Other Cancers; n=36
    - 2 PR (prostate with NET features)
    - 5 SD

No Significant Decrease in Platelet Count



Average platelet count value by patient treatment group over time

Source: Company data

Upcoming APG-1252 Clinical Development

2020

- Initiate 3 PoC studies focus on various malignancies, provide evidence for go/no go decision for further development, explore potential registration pathway for Bcl-2/Bcl-xl inhibitor
- Determine MTD and RP2D, optimize dosing schedule (weekly schedule)
- 1252 + chemo in 2nd line SCLC (FDA cleared, to be started)
- 1252 + osimertinib in 1st or 3rd line NSCLC: prevents/delays resistance to osimertinib in EGFR-T790M NSCLC (IND approved, China trial ongoing)
- 1252 + JAK2 inhibitor in myelofibrosis

APG-1387

A Pan-IAP Inhibitor

Clinical Development

- **The first IAP-targeting drug to enter clinical trials in China and Completed the Ph I clinical trial in solid tumors in Australia and China**
- Ph I demonstrates tolerability
- **A Phase I clinical trial in combination with pembrolizumab (“Keytruda”) in solid tumors ongoing**
- **A Phase Ib trial in naive Chronic Hepatitis B (CHB) patients completed the enrollment in China**

Milestone

- In 2020,two Phase Ib/II clinical trials of APG-1387 combined with immuno-checkpoint inhibitor or chemotherapy in advance solid tumors have been approved
- Planning to initial a phase II clinical trial combo with NUC

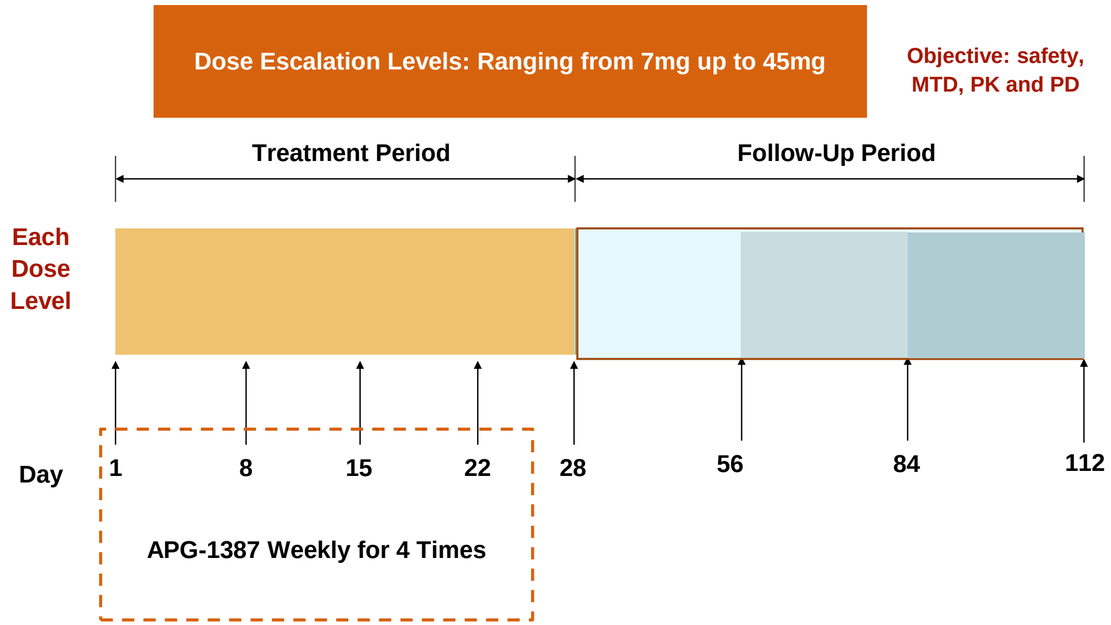
APG-1387 US Phase I Study on Cancers

Preliminary results showed efficacy in patients that relapsed after PD-1 treatment, or were unsuitable for PD-1 treatment, or failed PD-1 treatment. (cut-off date Dec.17th,2019)

APG-1387	Tumor Types	Characteristics	Best Response	Assessment (Cycle #)
20mg N=4	Melanoma	PD-1 treated, relapsed	SD (-20%)	C3D1
30mg N=3	Breast cancer	ER(+)PR(-) Her2 (-) with heavily previous treatments; PD-1 untreated, MSS	**PR (-79.2%)**	C7D1
	Sarcoma of uterus	PD-1 untreated	SD (+8.8%)	C3D1
45mg N=23	CRC	MSS, PD-L1 (-)	SD (-18.7%)	C9D1
	CRC	Pembrolizumab failed, MSS	SD (-11.8%)	C5D1
	CRC	PD-1 untreated MSS	SD (-2.7%)	C3D1
	Breast cancer	HR+her2- , PD-1 untreated	SD (+9.6%)	C3D1
	NSCLC,	PD-L1(-)	**PR (-65%)**	C5D1
	NSCLC	PD-1 relapsed	SD (-8.6%)	C3D1
	NSCLC	PD-1 failure	SD (-3%)	C3D1
	CRC	MSS	SD (+4.3%)	C3D1
	Breast cancer	HR+/Her2-	SD (-5.4%))	C3D1
	NSCLC	PD-1 failure	SD (+5.6%)	C3D1

APG-1387
Hepatitis B Clinical Development

Study Design of APG-1387 Monotherapy in CHB



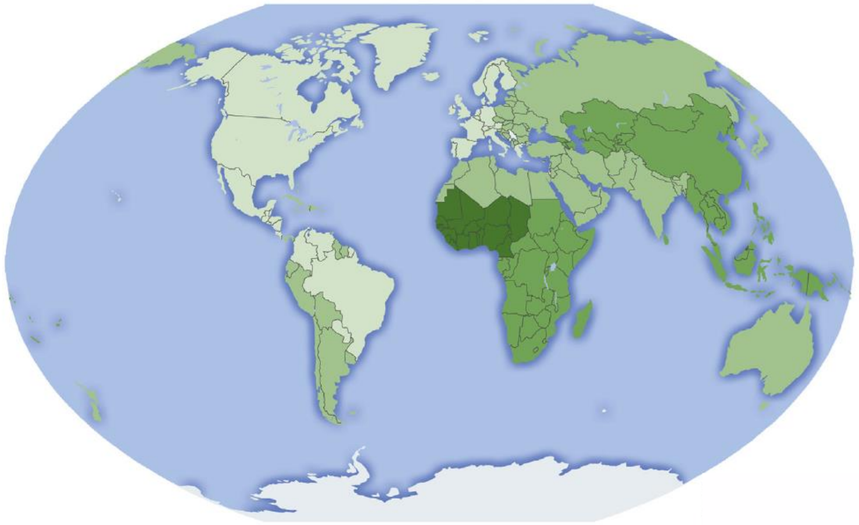
Favorable Safety and Efficacy

- As of December 31, 2019, a **total of 103** patients were involved in studies.
- The MTD has not yet been determined. No DLT was observed. All AEs were mild to moderate in severity (Gr 1 or 2)
- After just 4 doses & compared to baseline
  - HBV DNA levels declined in 23 out of 26 patients
  - HBsAg levels declined in 17 out of 26 patients
  - Some patients' HBV DNA and HBsAg levels continued to decline during the follow-up without further treatments

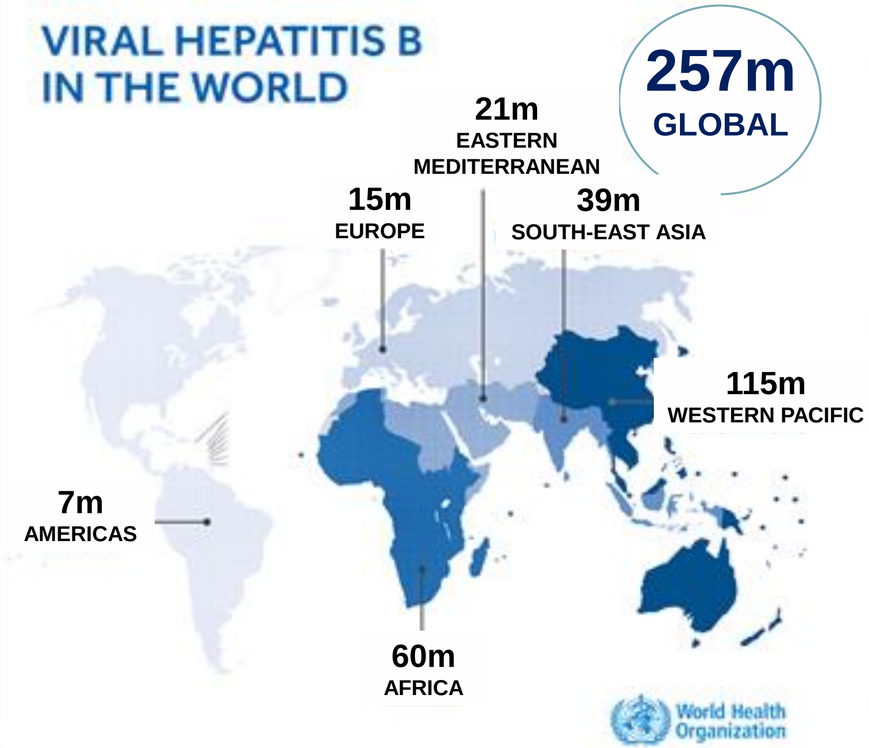
Source : Company data
Note: Study design for illustrative purpose only: actual clinical trial design may deviate from this illustrative chart

HBV Remains a Major Global Health Problem

Global trends in HBV infection[1]



Globally, 257 million people infected[2]



1.Chang MS, Nguyen MH. Best Pract Res Clin Gastroenterol 2017;31:239–247;
2. WHO. Global hepatitis report 2017. Available at: http://apps.who.int/iris/bitstream/10665/255016/1/9789241565455-eng.pdf?ua=1 (accessed March 2018); 3. Zhang WL, et al. Chin J Epidemiol 2017; 38(9): 1278

APG-115

A MDM2-p53 Inhibitor

Clinical Development

- **Two Phase I trials are ongoing in the U.S. and China, respectively in advanced solid tumors or lymphoma**
- Completed enrollment of the Ph I clinical trial (29 patients were treated) with 6 dose-escalation cohorts in the U.S.
- **A Ph Ib/II trial in combination with pembrolizumab in patients with advanced solid tumors is ongoing**
- 1 patient confirmed CR, 2 PRs were observed, 6 patients had SD as the best response; the total DCR is 64% with an ORR of 21%

Milestone

- Made an oral presentation on the preliminary results at the International Congress on Targeted Anticancer Therapies by European Society for Medical Oncology in February 2019
- Phase Ib/II clinical trial for APG-115 in combination with chemotherapeutic or other targeted agents for the treatment of patients with hematologic malignancies was approved by the NMPA in China in July 2019
- Submitted an Orphan Drug Designation Application to the Office of Orphan Products Development of the FDA in February 2019
- We plan to submit additional INDs for combination trials in China and U.S.

APG-115
Clinical Development Plan

Study Design Dose Escalation of APG-115(1)

Objectives:

- Safety
- MTD/RP2D
- PK
- PD

Parts

- Dose escalation
- Cohort expansion

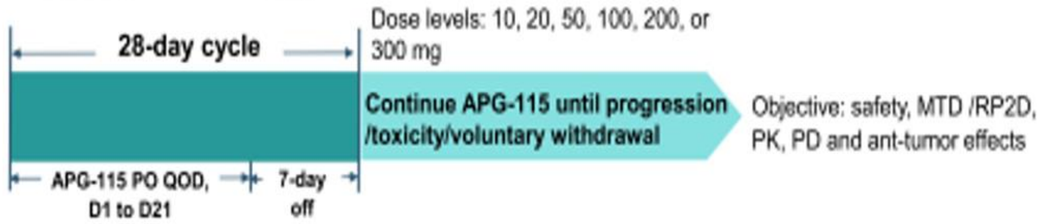
Part 1 - Dose Escalation

Levels from 10mg - 500mg over 28d

Part 2 - Cohort Expansion

Based on RP2D established in Part 1

Phase I dose escalation study - accelerated dose escalation, then standard "3+3" design



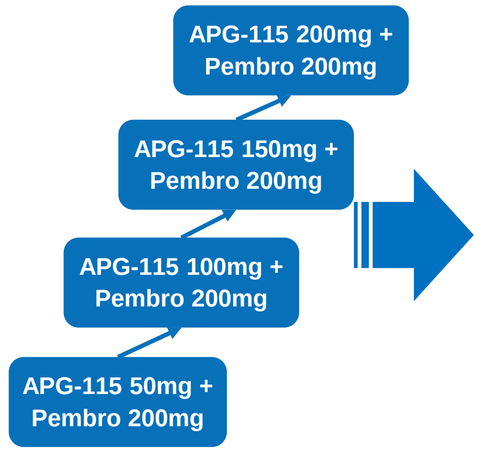
Combination Trial with Keytruda (pembrolizumab)(2)

Parts

1. 3+3 dose escalation to identify MTD / RP2D
2. POC study with PD-1 in relapse/refractory melanoma, NSCLC, liposarcoma, bladder and other cancers

APG-115 at 150 mg, QOD +Pembro 200 mg

- **POC study with 5 cohorts:**



- **Cohort A: (N=34) PD 1 refractory/relapse Melanomas**
- **Cohort B: (N=15) NSCLC without EGFR or ALK genomic tumor aberrations, and refractory or relapse after Anti-PD1/PDL1**
- **Cohort C: (N=20) solid tumors with ATM mutation, after progressive disease from 2 cycles (6 weeks) of APG-115 monotherapy at RP2D**
- **Cohort D: (N=15) liposarcomas with MDM2 amp P53 WT**
- **Cohort E: (N=15) bladder cancers without FGFR translocation mutation, and refractory or relapse after anti-PD1/PDL1**

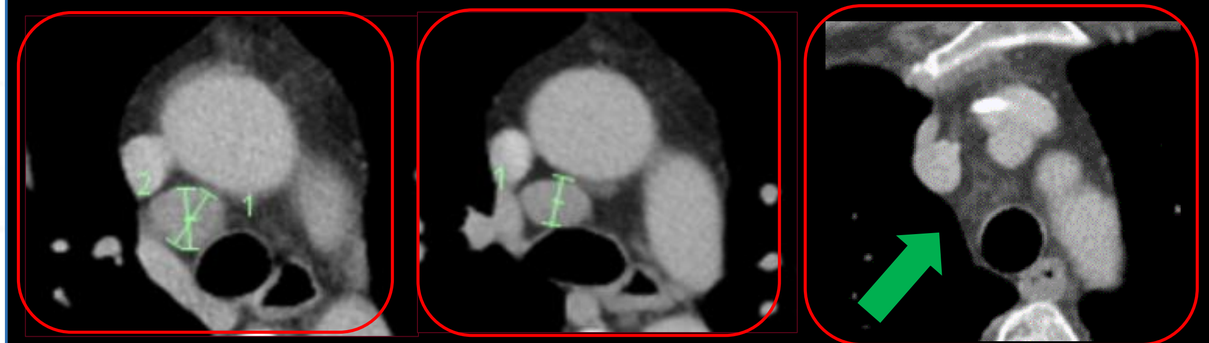
Source : Company data
Note: Study design for illustrative purpose only: actual clinical trial design may deviate from this illustrative chart
(1) Ph I Study design
(2) Ph Ib/II Study design

亞盛醫藥 Ascentage Pharma

APG-115 Shows Promise Efficacy Combined with pembrolizumab

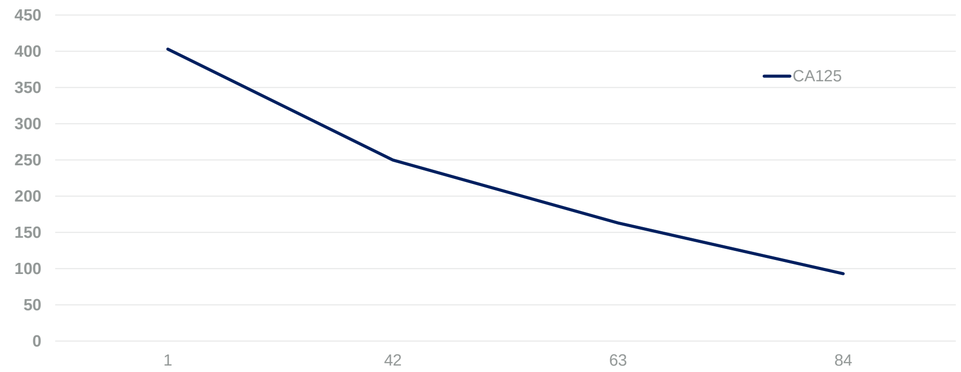
APG-115 and Keytruda achieves a CR in heavily pre-treated, ATM-mutated Ovarian Cancer

CT of Heavily Pre-treated Ovarian Ca with ATM Mutation



Ph Ib/II trial in Unresectable Metastatic Melanoma and Solid tumors

CA125 Fall as a Function of Time on Treatment



Treatment History

Initial Tx		Tx	Clinical Trial
Neoadjuvant • Paclitaxel • Carboplatin • TAH BSO	Adjuvant • Carboplatin • Docetaxel	Relapse < 6mo. • Doxil • Topotecan • Bevacizumab • PD XMT1536	APG-115 (150 mg) & (200 mg)

Trial to date (N=19) • 3 dosing cohorts: 50 mg | 100 mg | 150 mg

Efficacy (N=14)

1CR | 2PR | 6SD

~21% ORR & 63% DCR

Safety

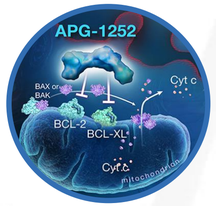
The combination is well-tolerated

No DLTs, No Additive AEs

Source: Company data

Strategic Alliances

Smart Collaborations Supported By The World's Leading Oncology Teaching Hospitals



BCL2

UNITY BIOTECHNOLOGY

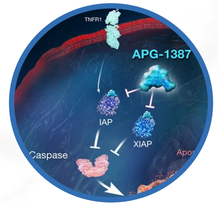
Henlius

Unity：

- Worldwide ex-China exclusive licensing in non-oncology diseases
- Joint venture option in China

Henlius：

- Clinical trials of the combination therapy between APG-2575, and Rituximab Injection for the treatment of CLL in the PRC



IAP

TopAlliance Biosciences
Antibody For Better Treatment

- Exclusive collaboration with TopAlliance
- Toripalimab (Tuoyi®) , the first anti-PD-1 mAb developed by a Chinese company and marketed in China
- Explore the synergies of APG-1387, and toripalimab, in clinical trials in solid and hematological tumors in China

Dana-Farber Cancer Institute

UNIVERSITY OF MICHIGAN

MAYO CLINIC

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

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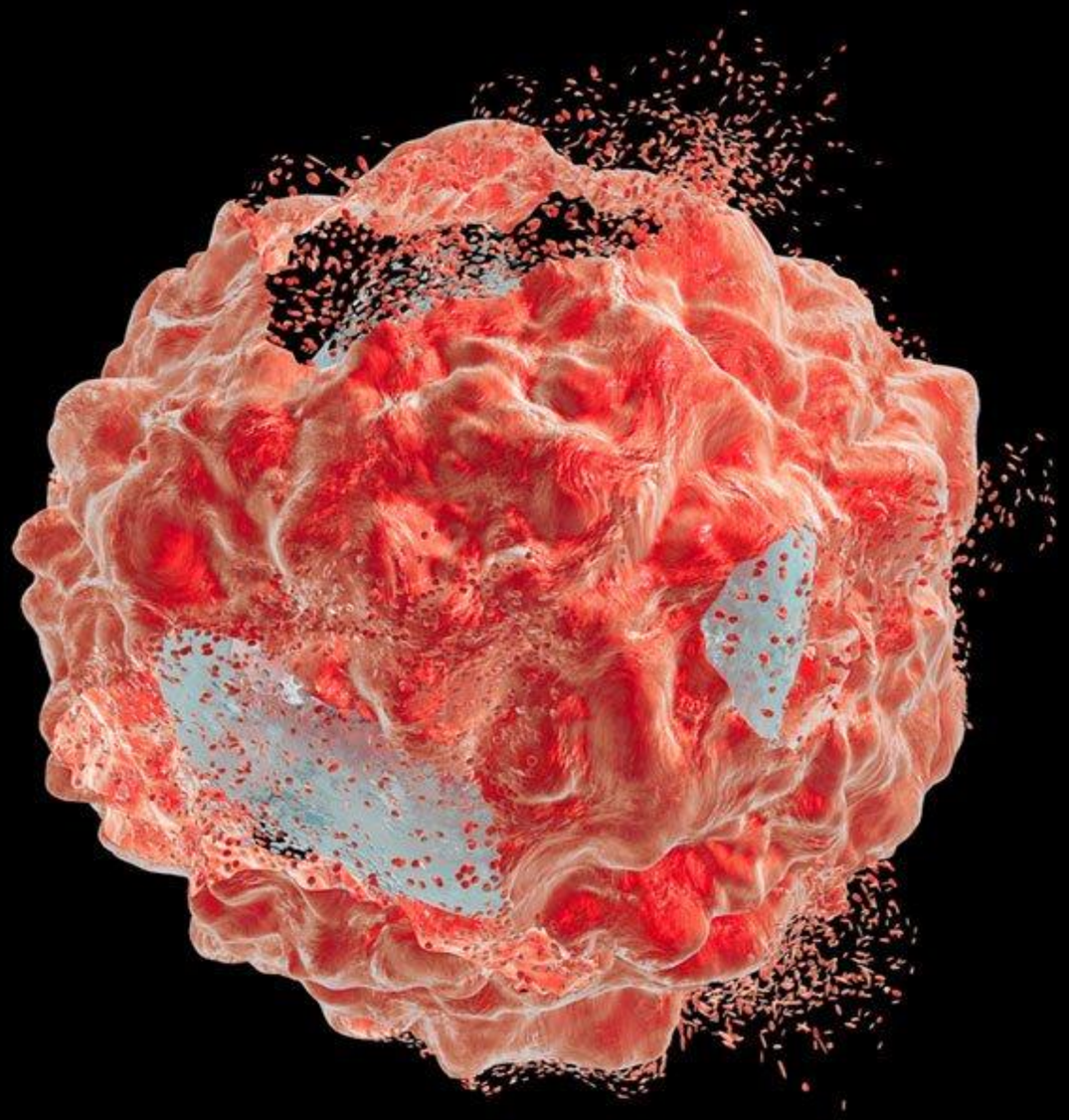

Ascentage Pharma Group

Advancing Therapies That Restore Apoptosis