ADVANCING TO GLOBAL LAUNCHES & CONTINUED PIPELINE PROGRESS

CORPORATE PRESENTATION

November 2023

Nasdaq/AIM:HCM | HKEX:13

HUTCHMED

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A global science-focused biopharma

Fully integrated R&D and commercialization platform

Global novel **drug discovery & manufacturing** operations

20+ years novel drug discovery – **13 clinical-stage innovative NMEs**[1] discovered in-house

New flagship factory expected to come online in 2023/4 to expand capacity by 5x

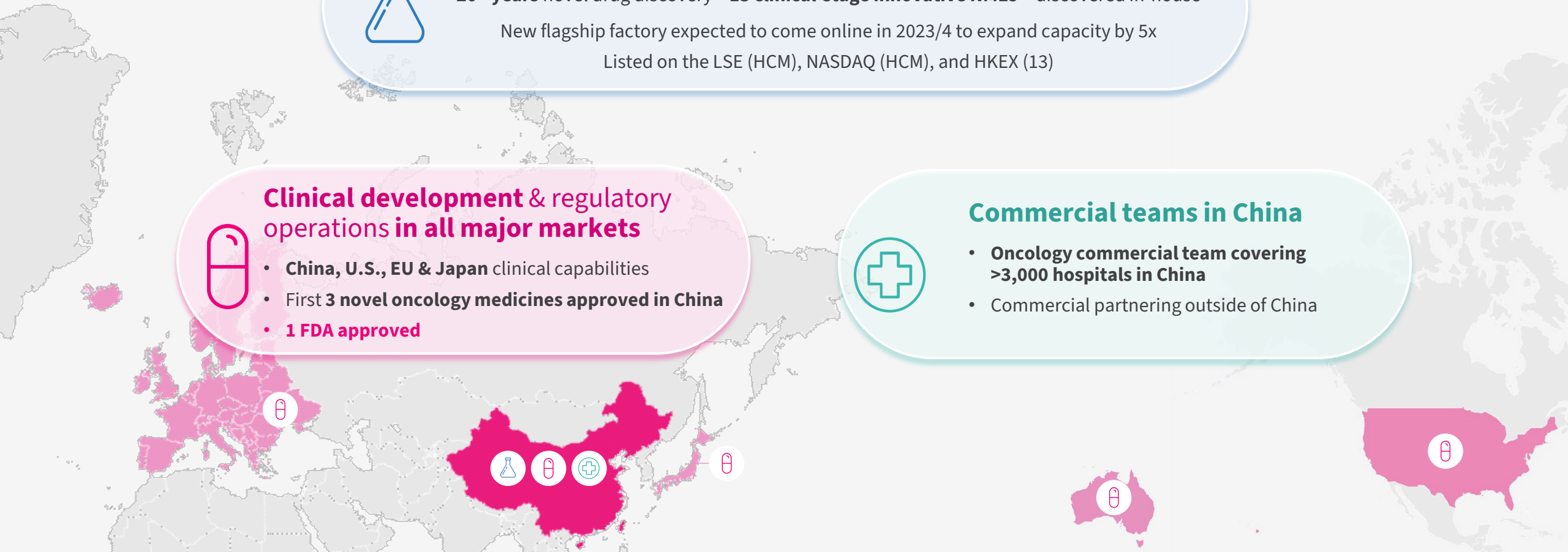
Listed on the LSE (HCM), NASDAQ (HCM), and HKEX (13)

Clinical development & regulatory operations **in all major markets**

- **China, U.S., EU & Japan** clinical capabilities
- First **3 novel oncology medicines approved in China**
- **1 FDA approved**

Commercial teams in China

- **Oncology commercial team covering >3,000 hospitals in China**
- Commercial partnering outside of China



[1] Excludes in-licensed compound tazemetostat. Includes two clinical stage NMEs being developed by Inmagene.

The path to a sustainable business…

HUTCHMED medium-term & long-term strategy

AMBITION
to mature into a profitable biopharma from an emerging growth co

VISION UNCHANGED: discovering, developing & bringing new innovative medicines to patients worldwide

2022

1st global MRCT delivered

2nd sNDA-enabling Phase III

Peak year for cash burn

Target 2025 to be self-sustaining

6-7 products potentially launched in China

2023 – 2024

Reduction in R&D costs

Continued revenue growth from new indications / regions

Global commercialization through partnerships

Growth & operating leverage

Blockbuster in-market sales

Accelerating China growth

Royalties from ex-China sales

H1 2023: strong execution on strategic direction

STRATEGIC DELIVERY

- ✓ **Delivering revenue growth & executing long-term growth strategy**
- ✓ **Delivering global partnerships**, to reach more patients than ever: Takeda licensing closed
- ✓ **Delivering cash conservation & cost optimization:** $856m cash & 20% lower R&D costs vs H1'22

PRODUCTS & PIPELINE PROGRESS

LATE STAGE

- ✓ Fruq FDA approved (CRC)
- ✓ Fruq under review in EU and JP (CRC)
- ✓ Fruq China sNDA accepted (GC)
- ✓ Savo & '453 initiated new registration studies (GC, IHCC)
- • Savo SAVANNAH enrollment to finish H2 2023 (2L NSCLC)

2ND WAVE

- ✓ Sovle ESLIM Ph III readout Aug 2023 (ITP)
- ✓ Taz bridging study to fully enroll H2'23 (FL)
- • Amdiz reg Ph II H2'23 readout (FL)

CHINA COMMERCIAL DELIVERY

- ✓ **All 3 medicines on NRDL**
- ✓ **Oncology/Immunology prod. rev. +26% (+35% CER)** on track to meet guidance
- ✓ **Combined in-market sales +16% (+25% CER)** for ELUNATE®, SULANDA® & ORPATHYS®

CER = at constant exchange rate.
In-market sales = For ELUNATE® and ORPATHYS®, represents total sales to third parties as provided by Lilly and AstraZeneca , respectively; and ELUNATE® sales to other third parties as invoiced by HUTCHMED.

Agenda

HUTCHMED

1 **Financial review & outlook**

Underpinned by strong financial & strategic fundamentals

2 **Commercial delivery**

Novel oncology products continue to bring growth

3 **Manufacturing update**

New facility to enable more control and cost savings

4 **Late-stage pipeline**

15+ potential NDAs & sNDAs in the next 3 years

5 **Our strategy**

Revenue growth & strategic actions on path to profitability

1

Well-financed position

On path to sustainable business

Condensed Consolidated Balance Sheets
(in US$ millions)

	Jun 30, 2023	Dec 31, 2022
Assets		
Cash, cash equivalents & short-term investments	856.2	631.0
Accounts receivable	129.2	98.0
Other current assets	105.1	110.9
Property, plant and equipment	96.8	75.9
Investments in equity investees	37.7	73.8
Other non-current assets	72.5	39.8
Total assets	1,297.5	1,029.4
Liabilities and shareholders' equity		
Accounts payable	54.6	71.1
Other payables, accruals and advance receipts	227.2	264.6
Deferred revenue	149.5	13.5
Bank borrowings [1]	40.1	18.1
Other liabilities	26.1	25.2
Total liabilities	497.5	392.5
Company's shareholders' equity	782.0	610.4
Non-controlling interests	18.0	26.5
Total liabilities and shareholders' equity	1,297.5	1,029.4

As of June 30, 2023

Cash Resources

- $856m cash / cash eq. / ST inv. [2]
- $65m unutilized banking facilities

Borrowing

- $40m in bank borrowings

Others

- $44m additional cash at SHPL JV

Impact of Takeda transaction

- $400m non-refundable upfront payment was received in April 2023
- $259m recognized on *Consolidated Statement of Operations* as *Revenue*, and the remainder was recorded in *Deferred revenue* as of June 30, 2023

[1] Bank borrowings under non-current liabilities; [2] Short-term investments: Bank deposits maturing over 3 months.

1

Oncology sales growth & Other Ventures income

Oncology consolidated revenues FY2023 guidance unchanged: **$450-$550 million**

(including recognizing ~$280m of the Takeda upfront payment)

Condensed Consolidated Statements of Operations

(Unaudited, in US$ millions, except share and per share data)

	Six months ended June 30, 2023	2022
Revenues:		
Oncology/Immunology – Marketed Products	80.1	63.5
Oncology/Immunology – R&D	279.1	27.6
Oncology/Immunology consolidated revenues	359.2	91.1
Other Ventures	173.7	110.9
Total revenues	532.9	202.0
Operating expenses:		
Costs of revenues	(208.3)	(137.3)
R&D expenses	(144.6)	(181.7)
Selling & general admin. expenses	(68.3)	(79.8)
Total operating expenses	(421.2)	(398.8)
	111.7	(196.8)
Other income/(expense), net	25.4	(3.8)
Income/(loss) before income taxes & equity in earnings of equity investees	137.1	(200.6)
Income tax (expense)/benefit	(2.7)	4.2
Equity in earnings of equity investees, net of tax	35.1	33.5
Net income/(loss)	169.5	(162.9)
Less: Net (income)/loss attrib. to non-controlling interests	(0.9)	0.0
Net income/(loss) attributable to HUTCHMED	168.6	(162.9)
Per ordinary share (basic)	*0.20*	*(0.19)*
Per ordinary share (diluted)	*0.19*	*(0.19)*
Per ADS share (basic)	*1.00*	*(0.96)*
Per ADS share (diluted)	*0.97*	*(0.96)*

Total Consolidated Revenues up 164% (173% CER) to $533m

- **Oncology product rev. up 26% (35% CER)** to $80m (H1'22: $64m)
- R&D revenues of $279m included recognition of $259m in Takeda upfront payment (out of $400m)

Control over operating expenses

- R&D: supporting 15+ registration enabling programs
  - As a result of strategic prioritization of our pipeline
  - Ex-China decreased to $56m (H1'22: $84m)
- SG&A expenses decline primarily reflected the restructuring of the ex-China commercial infrastructure in late 2022

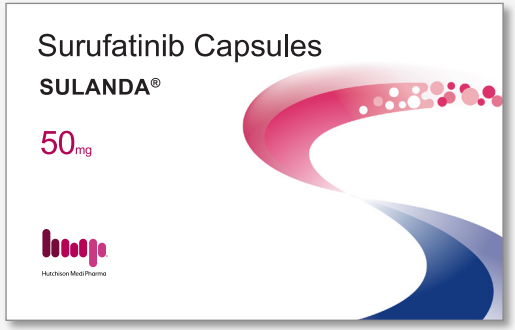
Benefitting from our 50% share of SHPL JV's growth

- Net revenues up 11% (19% CER) to $235m (H1'22: $212m)
- Net income attributable to HUTCHMED from equity investees up 5% (12% CER) to $35m (H1'22: $34m)

RMB declined 7% in H1 2023 vs USD

1

Continuing growth of oncology product sales



(US$ in millions)	**H1 2023**	**H1 2022**	*%Δ (CER)*	**H1 2023**	**H1 2022**	*%Δ (CER)*
	In-market Sales[1]			**Consolidated Revenues [2]**		
ELUNATE® (fruquintinib)	$56.3	$50.4	+12% *(+20%)*	$42.0	$36.0	+16% *(+25%)*
SULANDA® (surufatinib)	$22.6	$13.6	+66% *(+79%)*	$22.6	$13.6	+66% *(+79%)*
ORPATHYS® (savolitinib)	$22.0	$23.3	-5% *(+2%)*	$15.1	$13.8	+10% *(+17%)*
TAZVERIK® (tazemetostat)	$0.4	$0.1	+560% *(+583%)*	$0.4	$0.1	+560% *(+583%)*
Product Sales[2]	**$101.3**	**$87.4**	**+16% *(+25%)***	**$80.1**	**$63.5**	**+26% *(+35%)***
Other R&D Service income				$20.4	$12.6	+62% *(+66%)*
Upfront & Milestone payment				$258.7	$15.0	
Total				**$359.2**	**$91.1**	**+294% *(+301%)***

[1] For ELUNATE® and ORPATHYS®, represents total sales to third parties as provided by Lilly and AstraZeneca, respectively; and their sales to other third parties as invoiced by HUTCHMED.
[2] For ELUNATE®, represents manufacturing fees, commercial service fees and royalties paid by Lilly, to HUTCHMED, and sales to other third parties invoiced by HUTCHMED; for ORPATHYS® represents manufacturing fees and royalties paid by AstraZeneca and sales to other third parties invoiced by HUTCHMED; for SULANDA® and TAZVERIK®, represents the Company's sales of the products to third parties.

2

Commercial environment

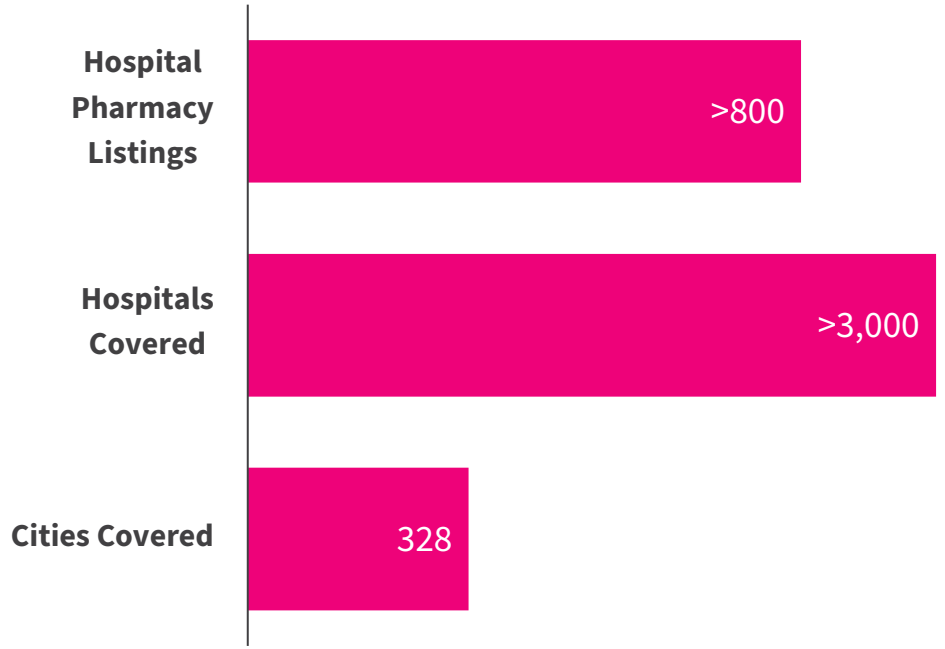
Policies benefitting innovative medicines access + commercial organization at scale

Favorable operating environment

- China is the second largest country by pharmaceutical spending [1]
- Policies promoting access to innovative medicines
  - Life sciences is one of the key strategic priority sectors to provide a better quality of life
  - Simplification of NRDL renewals (Jul 2023)
  - CDE guideline to accelerate review of innovative marketing applications with breakthrough designations (Apr 2023)
  - Guidance on development of oncology medicines, encouraging innovations that have real clinical value (Dec 2021)
- Emergence of commercial health insurance

Robust on-the-ground presence

- **900+ oncology commercial team**
- **>33,000 oncology physicians covered**



[1] IQVIA The Global Use of Medicines 2023: Outlook to 2027.

2

ELUNATE® (fruquintinib) remains market leader in 3L CRC

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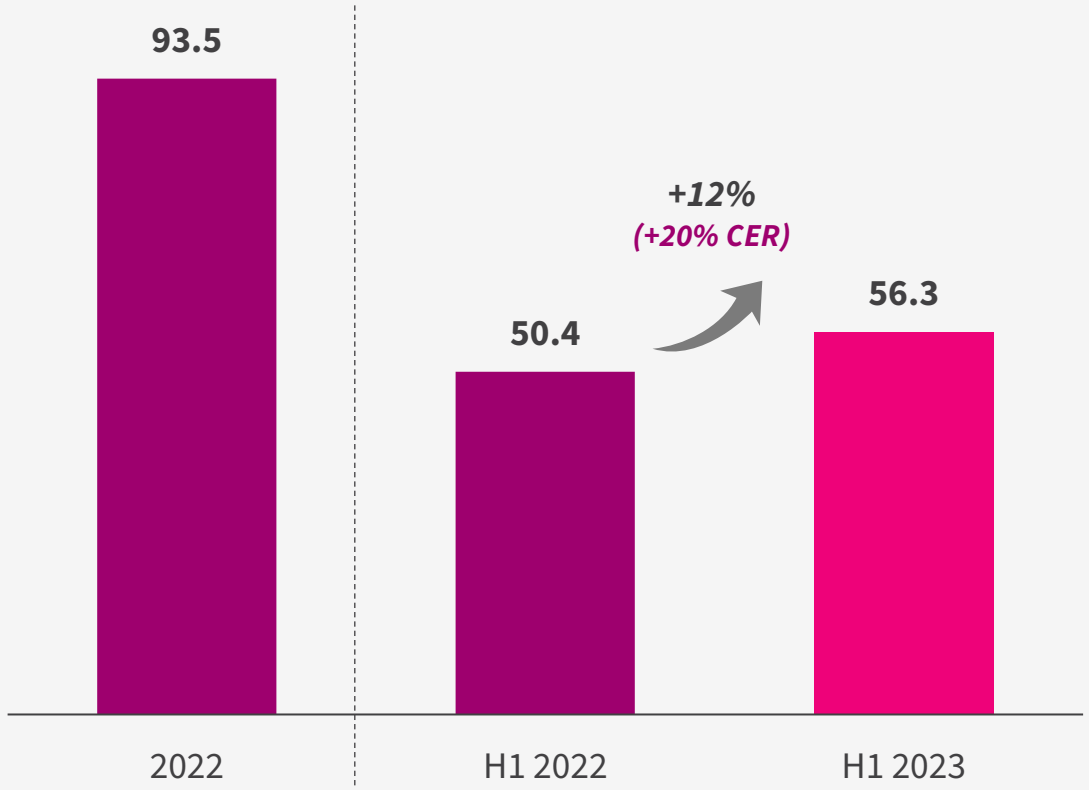
ELUNATE®
Fruquintinib Capsules

In-market sales *(US$ millions)*



Underlying demand remains strong

- **~17,000 est. new patients** treated, up ~20% vs H1 2022
- COVID-related impact early in the year has resolved
- Improving access to diagnosis & treatment in Tier 3 & 4 cities

Strong competitive position

- Inclusion in ***CSCO & CACA CRC Guidelines***[1]
- Inclusion in Pan-Asian mCRC Clinical Practice Guidelines
- **Maintaining leadership in patient share in 3L CRC** (IQVIA[2])

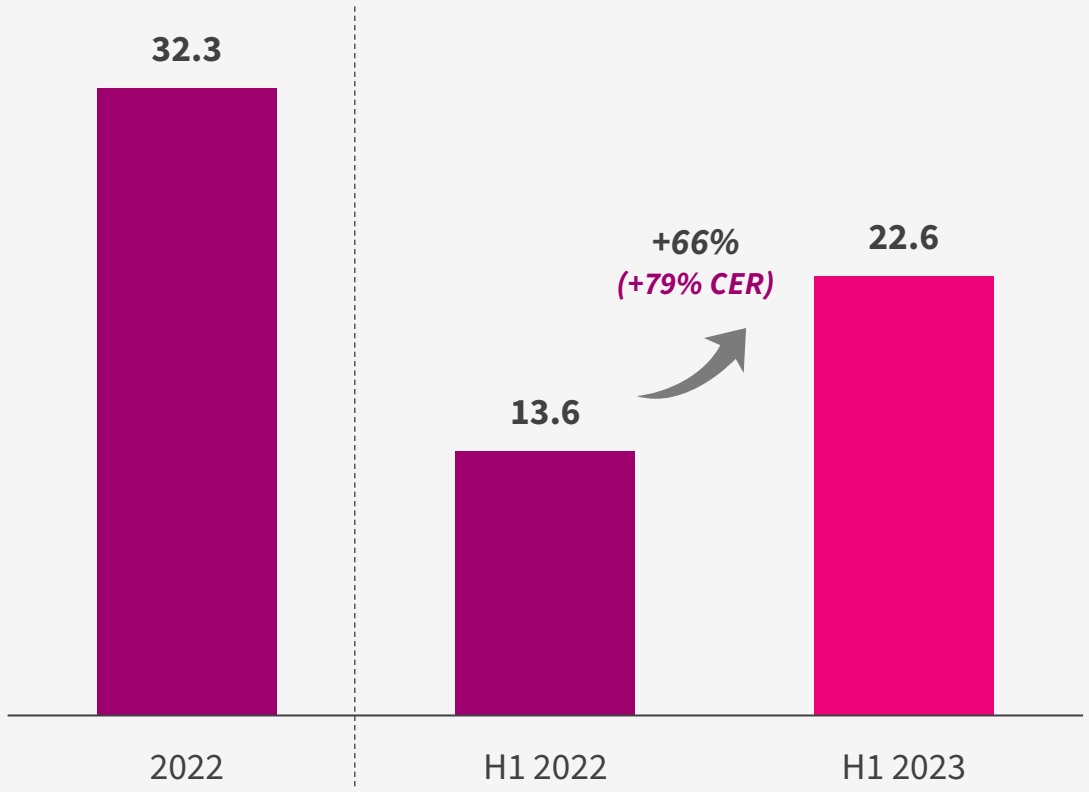
	Q4-18	Q4-19	Q4-20	Q4-21	Q4-22	Q2-23
ELUNATE®	2%	25%	33%	39%	44%	**47%**
STIVARGA®	29%	32%	35%	34%	29%	26%

[1] New treatment guidelines with Chinese Society of Clinical Oncology (CSCO) and Chinese Anti-Cancer Association (CACA).
[2] IQVIA audit data in proprietary post-launch research panel of mainly Class 3 hospitals in Top 30 cities in China.

2

SULANDA (surufatinib) increasing patient access & duration of treatment

In-market sales *(US$ millions)*



Continued benefit of NRDL inclusion

- **~12,000 est. new patients** treated, vs ~7,500 in H1 2022
- Increase in duration of treatment
- Additional hospital listings (+19%)

Maintaining market share position

- Included in ***CSCO & CACA NENs Guidelines***[1] and ***China GEP NETs Expert Consensus***
- *Inclusion in guidelines outside of NENs/NETs*
- Ranked the 2nd brand in NET market since Q3 2022, **surpassed Sutent® & Afinitor®** (IQVIA[2])

Q1 2023	SANDOSTATIN®	SULANDA®	SUTENT®	AFINITOR®	Other
Pt share	36%	17%	13%	11%	23%

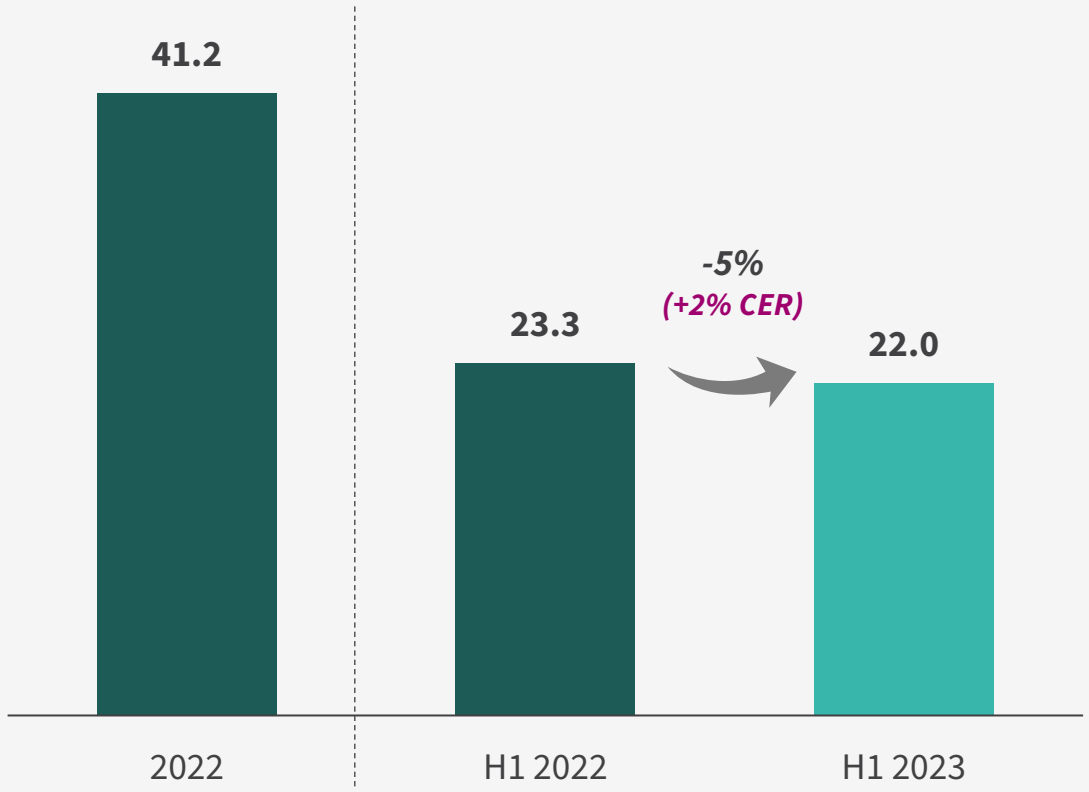
[1] New treatment guidelines with Chinese Society of Clinical Oncology (CSCO) and Chinese Anti-Cancer Association (CACA).
[2] IQVIA NET Tracking Study conducted April 2023.

2

ORPATHYS® (savolitinib) first-in-class MET inhibitor

NRDL inclusion has expanded patient access significantly

In-market sales *(US$ millions)*



NRDL inclusion from March 1, 2023

- **Sales flat due to delayed start of NRDL plus a ~38% price reduction**
- **However, volume up +84% in Q2'23 vs. Q2'22 aided by NRDL inclusion**
- Approved in Macau in March 2023

Inclusion in key treatment guidelines

- NHC, CSCO, CACA, CMA, CTONG [1]
- MET diagnostic testing is now recommended as SOC for late-stage NSCLC

AZ a strong China commercial partner

- **Top lung cancer franchise** synergies

[1] New treatment guidelines with National Health Commission (NHC), Chinese Society of Clinical Oncology (CSCO), Chinese Anti-Cancer Association (CACA), China Medical Association (CMA), Chinese Thoracic Oncology Group (CTONG).

3

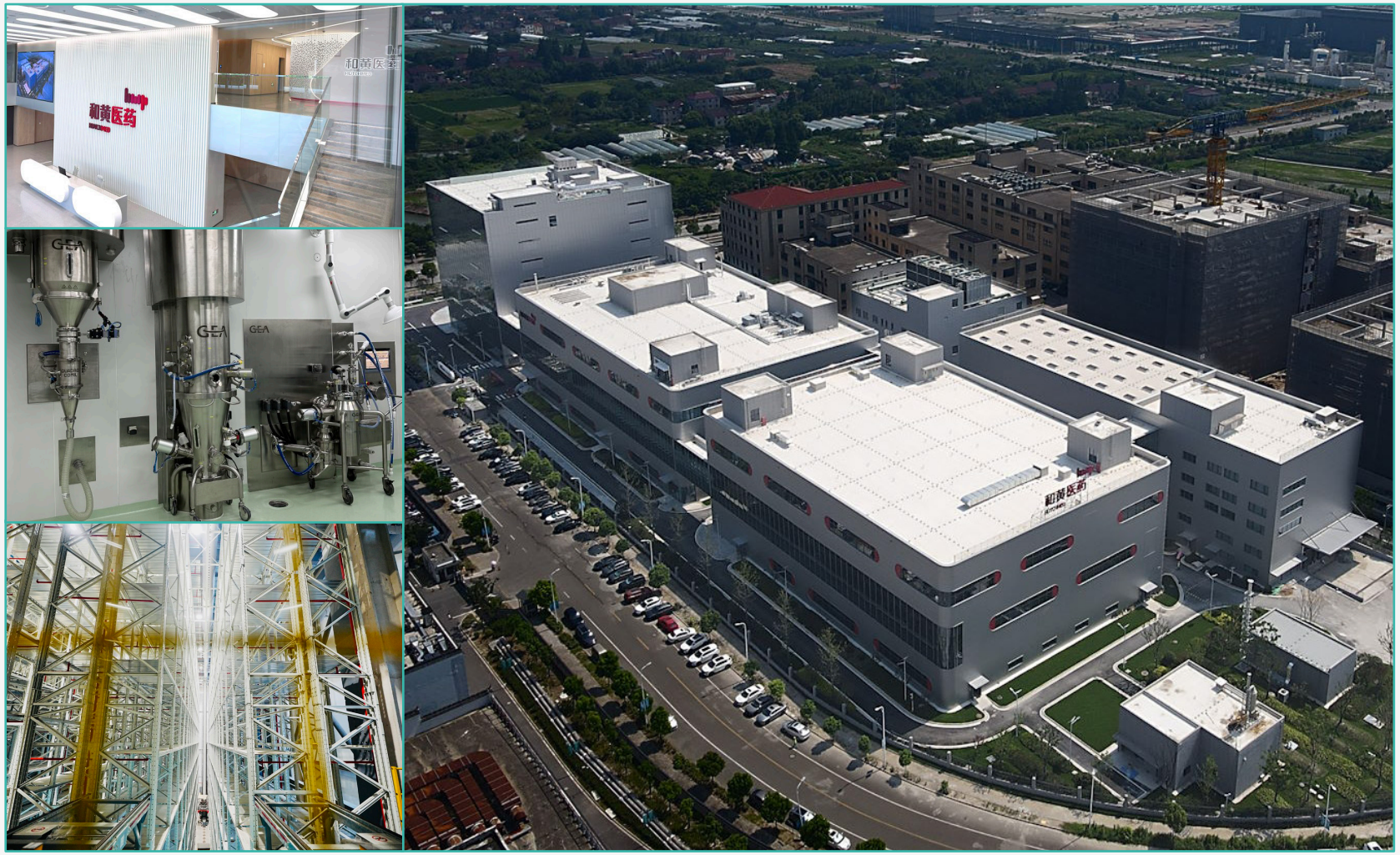
New Shanghai manufacturing facility ready

Shanghai facility construction is completed

- Expands capacity >5x
- Qualification of facility & equipment in 2023
- Clinical supplies manufacturing in 2023
- Commercial supplies manufacturing around 2025

Solar panels installation in 2023

- In line with sustainability initiatives



4

HUTCHMED registration/potential registration studies

15+ programs for seven drug candidates supporting potential near-term NDA filings

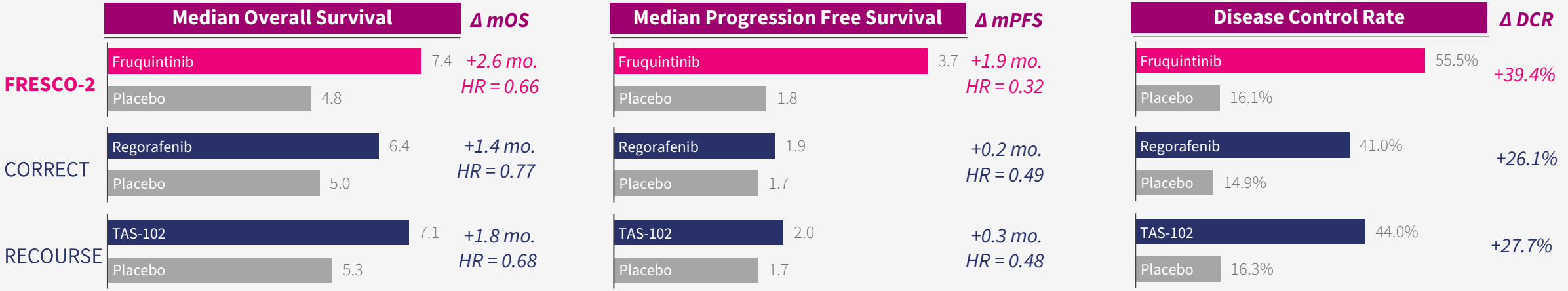
Drug	Study	Target Disease	Region	Design (N, arms, 1° endpoint)	Status	Est. (s)NDA filing if positive
FRUQ	**FRESCO-2**	3L+ colorectal cancer	Global	~690, treatment vs. BSC, OS	US FDA approved EMA validated, Japan NDA filed	FDA approved Nov 2023
FRUQ	**FRUTIGA**	2L GC, combo with chemo	China	~700, combo vs. chemo, OS & PFS	sNDA in China accepted April 2023	Review ongoing
SOVLE	**ESLIM-01**	2L immune thrombocytopenia	China	~180, 2 arms (placebo), DRR	Positive topline Aug '23	End of 2023
AMDIZ	**3L FL**	3L follicular lymphoma	China	~100, 1 arm, ORR	LPI Feb '23	End of 2023
SAVO*	**Confirmatory**	NSCLC, MET Exon 14 alteration	China	~160, 1 arm, ORR	LPI H1 '23	2024
FRUQ	**2L EMC**	2L EMC, combo with PD-1	China	~130, 1 arm, ORR	LPI July '23, China BTD	2024
TAZ^	**Bridging**	3L follicular lymphoma	China	~40, 2 arms (EZH2+ or wt), ORR	LPI summer '23	2024
AMDIZ	**2L MZL**	2L marginal zone lymphoma	China	~80, 1 arm, ORR	FPI Apr '21	2024
SAVO*	**SACHI**	2L EGFR TKI refractory NSCLC, MET+	China	~250, combo vs. chemo, PFS	FPI Nov '21	2024
SAVO*	**SAVANNAH**	2/3L Tagrisso® refractory NSCLC, MET+	Global	New cohort for pot. AA	FPI Jan '19 Re-opened in Sept 2022	2024
SURU	**SURTORI-01**	2L NEC, combo with PD-1	China	~190, combo vs. chemo, OS	FPI Sep '21	2024
SAVO*	**GASTRIC**	Ref. GC, MET amplified	China	~60, 1 arm, ORR	FPI Jul '21 Reg. cohort opened Mar 2023	2025
FRUQ	**2L RCC**	2L RCC, combo with PD-1	China	~260, 2 arms, PFS	FPI Oct '22	2025
SOVLE	**wAIHA**	2L wAIHA	China	~110, 2 arms (placebo), Hb response	FPI Sep '22	2025
SAVO*	**SANOVO**	1L EGFRm+ NSCLC, MET+	China	~320, combo vs. Tagrisso, PFS	FPI Sep '21	2026
SAVO*	**SAMETA**	MET driven PRCC, combo with PD-L1	Global	~200, 3 arms combo vs. monos, PFS	FPI Oct '21	2026
SAVO*	**SAFFRON**	2/3L Tagrisso® refractory NSCLC, MET+	Global	~320, combo vs. chemo, PFS	FPI Aug '22	2026
453	**IHCC, FGFR2**	IHCC, FGFR2 fusion	China	~90, 1 arm, ORR	FPI Sept '20 Reg. cohort opened Mar 2023	2026

*In collaboration with AstraZeneca ^ In collaboration with Ipsen.

4

Fruquintinib US FDA approved Nov 2023

Competitive profile demonstrated in multi-regional clinical trial



Fruquintinib is well tolerated with a safety profile consistent with the previously established monotherapy profile

	FRESCO-2 [1] [4]		CORRECT [2] [4]		RECOURSE [3] [4]	
Tolerability	**Fruquintinib**	**Placebo**	**Regorafenib**	**Placebo**	**TAS-102**	**Placebo**
Discontinuation due to AE	**20%**	**21%**	**17%**	**12%**	**4%**	**2%**
TEAE Grade ≥ 3	**63%**	**50%**	**54%**	**14%**	**69%**	**52%**
Major TEAE Grade ≥ 3						
Hypertension	14%	1%	7%	1%	n/a	n/a
Hand-foot syndrome	6%	0%	17%	<1%	n/a	n/a
Asthenia / fatigue	8%	4%	15%	9%	7%	9%
Other AEs of note	• No black box warning • Monitor blood pressure weekly for the first month and at least monthly thereafter as clinically indicated		• Blackbox warning on hepatoxicity • Monitor liver function prior to and monthly or more frequently during treatment		• Severe myelosuppression • Obtain complete blood counts prior to and on day 15 of each cycle	

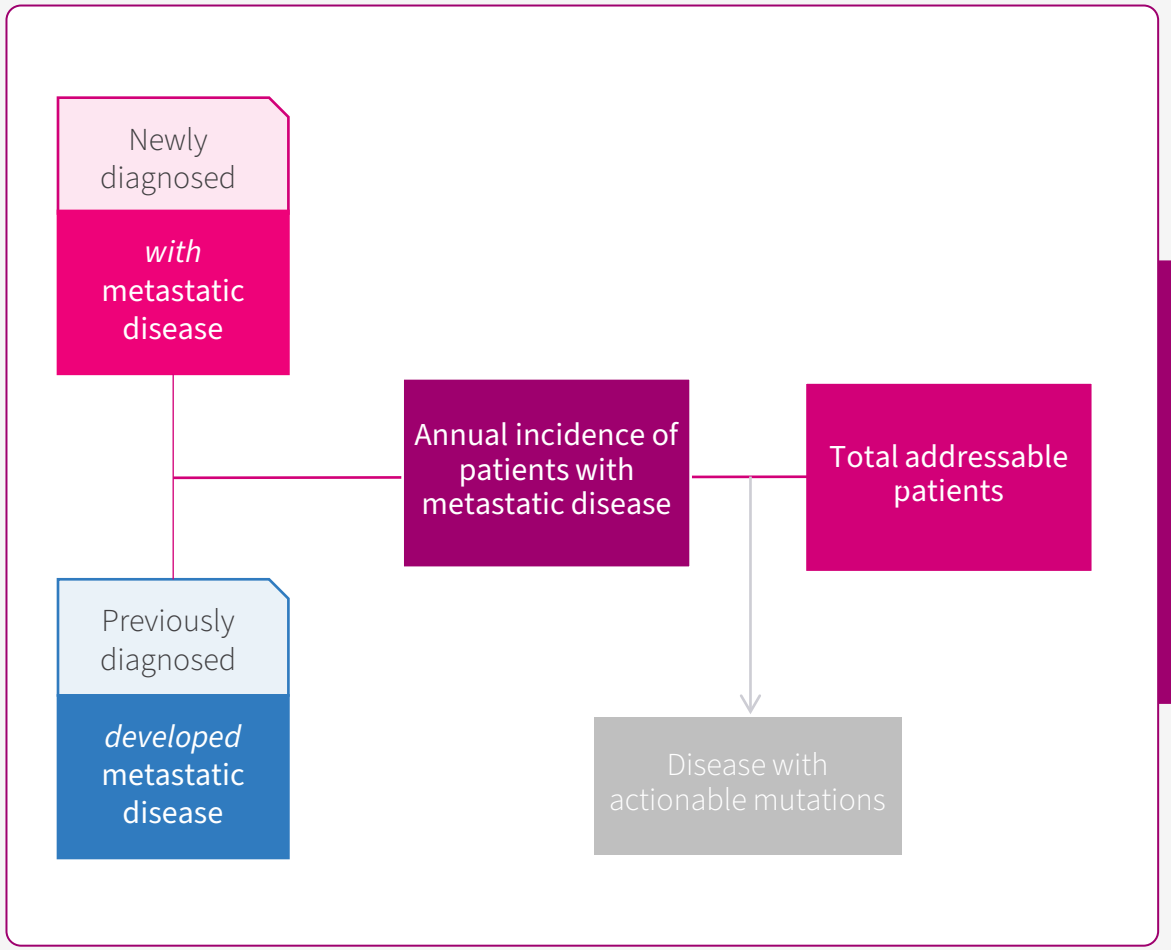
Note: Illustrative comparison only. No head-to-head studies have been conducted. Study parameters differ.

[1] Dasari A, et al. Fruquintinib versus placebo in patients with refractory metastatic colorectal cancer (FRESCO-2): an international, multicentre, randomised, double-blind, phase 3 study. *Lancet*. 2023;402(10395):41-53. doi:10.1016/S0140-6736(23)00772-9; [2] Grothey A, et al. Regorafenib monotherapy for previously treated metastatic colorectal cancer (CORRECT): an international, multicentre, randomised, placebo-controlled, phase 3 trial. *Lancet*. 2013;381(9863):303-312. doi:10.1016/S0140-6736(12)61900-X; [3] Mayer RJ, et al. Randomized trial of TAS-102 for refractory metastatic colorectal cancer. *N Engl J Med*. 2015;372(20):1909-1919. doi:10.1056/NEJMoa1414325; [4] USPI.

4

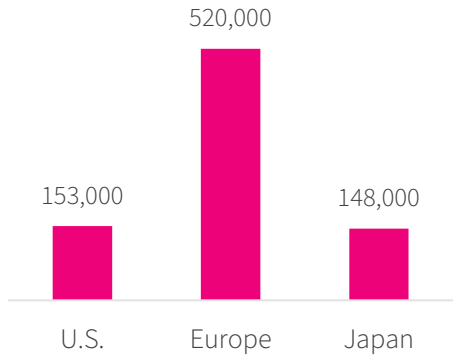
Colorectal cancer a significant burden…

…but treatment options limited for most patients

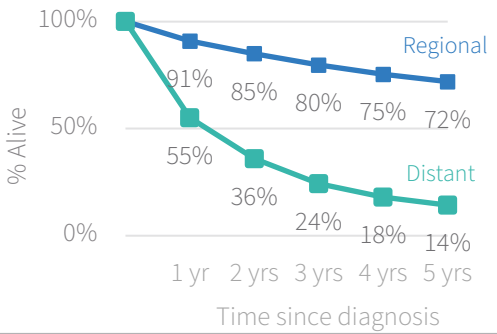


Unmet medical need

High CRC incidence globally [1] [2]



Patients with advanced CRC have lower relative survival rates [2]



- Limited use of approved 3L treatments
  - Regorafenib (approved Q3 2012)
  - TAS-102 (approved Q3 2015) +/- bevacizumab
  - Chemotherapy, anti-VEGF & anti-EGFR agents used across all lines
- Newer treatment options focus on discrete actionable mutations
  - ~10% BRAF mutation [3] [4]
  - ~15% MSI-H or dMMR [5] [6]
  - 3-5% HER2 alterations [7]

[1] International Agency for Research on Cancer; [2] SEER; [3] D'Haene N, et al. Clinical application of targeted next-generation sequencing for colorectal cancer patients: a multicentric Belgian experience. *Oncotarget*. 2018;9(29):20761-20768. Published 2018 Apr 17. doi:10.18632/oncotarget.25099; [4] Venderbosch S, et al. Mismatch repair status and BRAF mutation status in metastatic colorectal cancer patients: a pooled analysis of the CAIRO, CAIRO2, COIN, and FOCUS studies. Clin Cancer Res. 2014;20(20):5322-5330. doi:10.1158/1078-0432.CCR-14-0332; [5] André T, et al. Pembrolizumab in Microsatellite-Instability-High Advanced Colorectal Cancer. *N Engl J Med*. 2020;383(23):2207-2218. doi:10.1056/NEJMoa2017699; [6] Koopman, M., et al. Deficient mismatch repair system in patients with sporadic advanced colorectal cancer. *Br J Cancer*. 2009;100(2):266–273. doi:10.1038/sj.bjc.6604867; [7] Ahcene Djaballah S, et al. HER2 in Colorectal Cancer: The Long and Winding Road From Negative Predictive Factor to Positive Actionable Target. *Am Soc Clin Oncol Educ Book*. 2022;42:1-14. doi:10.1200/EDBK_351354.

4

Fruquintinib partnership with Takeda progressing well

Working closely together and preparing to transfer regulatory sponsorship

Financials & governance	✓ US$400m upfront received • Joint team established and started collaboration	
Regulatory Filings	✓ Completed U.S. NDA rolling submission in March 2023; PDUFA Nov 30, 2023 ✓ MAA submission in Europe validated June 2023 ✓ Submitted JNDA to the Japan PMDA in Sept 2023	
Commercial Launch	• Takeda initiating launch readiness in advance of PDUFA date	
Further Clinical Development (LCM)	• Joint team discussions and advisory boards held to discuss LCM strategy • HUTCHMED ongoing programs in China may inform decisions	

4

Fruquintinib 2L gastric: sNDA accepted April 2023

FRUTIGA combo study with paclitaxel in 2L gastric cancer to expand patients served

FRUTIGA Trial

sNDA with NMPA accepted April 2023

Dual primary endpoints:

✓ Progression free survival: clinically and statistically sign. improvement

- Overall survival: improvement not statistically significant per the pre-specified statistical plan

Secondary endpoints:

✓ ORR ✓DCR ✓ DoR

Safety profile consistent with previously reported studies

Eligible patients

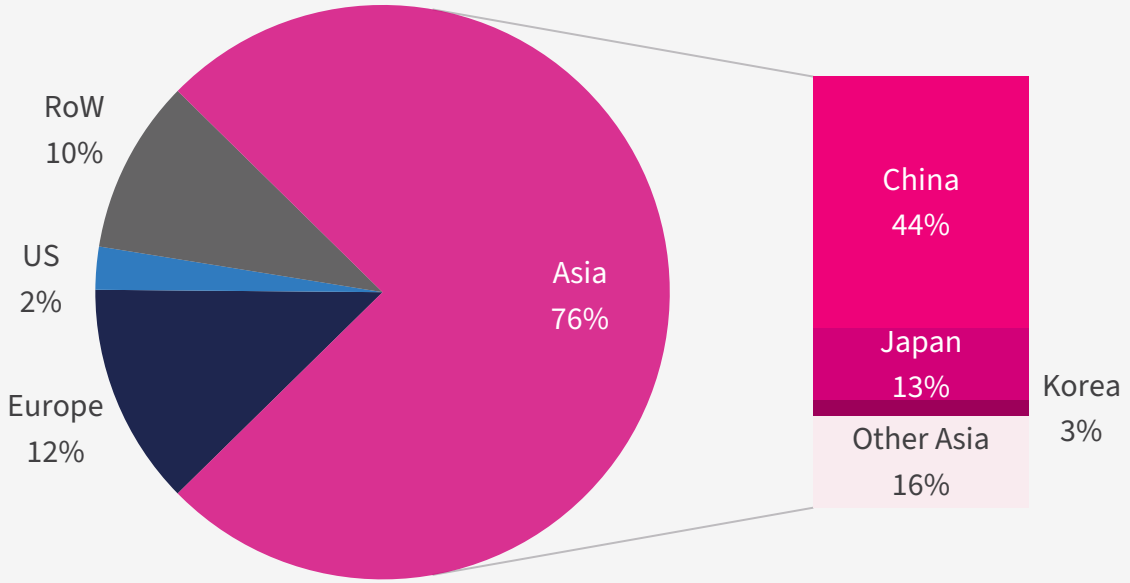
- Gastroesophageal junction or gastric cancer
- Progressed after 1st line chemo w/ fluoropyrimidine & platinum

Fruquintinib + Paclitaxel N=350	**Placebo** + Paclitaxel N=350

5th MOST COMMONLY DIAGNOSED CANCER WORLDWIDE DISPROPORTIONATELY AFFECTS ASIA

- **1.09 million** new patients globally
- **China, Japan & Korea account for ~60%** of newly diagnosed
- 478,500 diagnosed in China every year

Annual incidence of gastric cancer by geography



International Agency for Research on Cancer

4

Fruquintinib endometrial cancer: Lead ICI combo in China

Breakthrough Therapy Designation in China for pMMR subtype

CDE consultation

Encouraging Phase Ib results [1]

Registration study recruitment completed July 2023

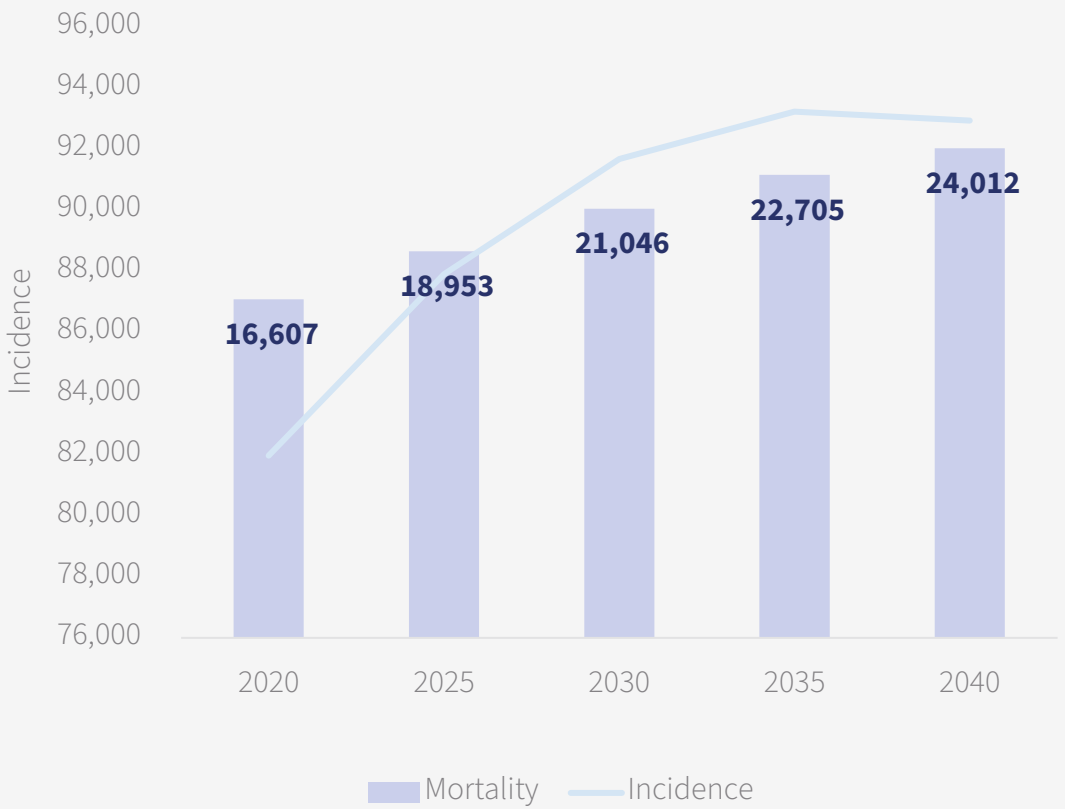
Registration package
N= ~140

Primary endpoint = ORR

	2L+ pts	2L+ pts, pMMR
N	25	19
ORR	32%	37%
DCR	92%	95%
mPFS	6.9 months	6.9 months

~70% of patients have tumors of pMMR subtype [2]

Medical need: Mortality from EMC projected to grow in China [3]



[1] CSCO 2021
[2] National Comprehensive Network Clinical Practice Guidelines in Oncology for Uterine Neoplasms. Version 2.2023 – April 28, 2023.
[3] International Agency for Research on Cancer

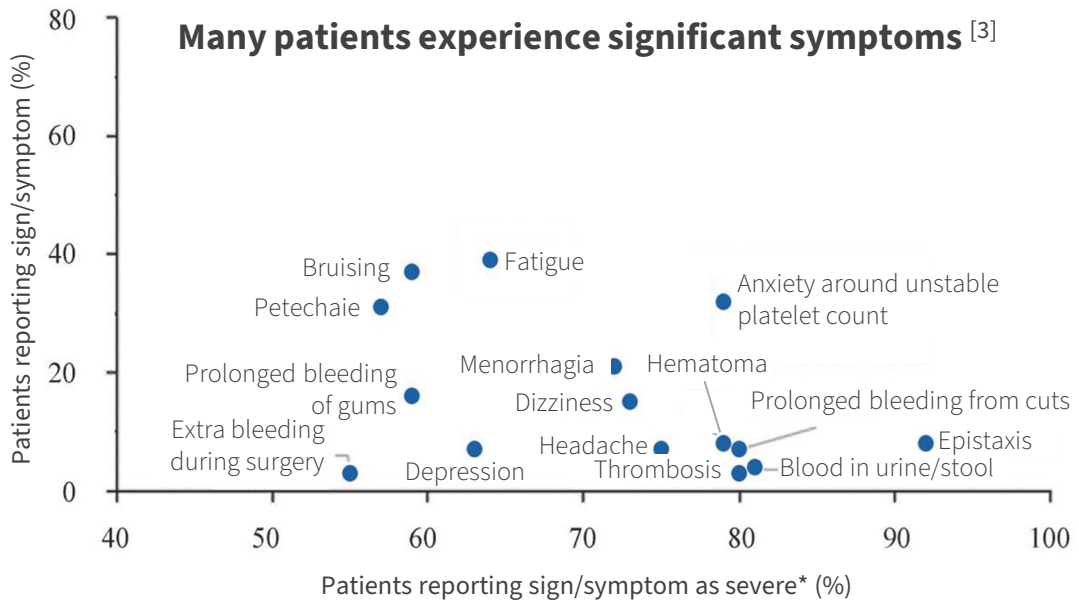
4

Primary ITP landscape

Significant burden of disease remains

Unmet medical need in primary ITP

Incidence: 3.3/100,000 [1]
Prevalence: 9.5/100,000 [1]
5-year survival: 80% [2]



*Patients reported symptom severity on a 7-point Likert scale where 1 = not severe at all and 7 = worst imaginable. The data presented are for "severe" based on scores ≥5.

Treatments for chronic ITP [4]

Agent	Response (1x PLT ≥50×10⁹/L)	Durable response	Use of rescue medication	2022 Revenues for all indications [5]
TPO-RA treatment increases platelet production				
PROMACTA® (eltrombopag)[6]	59-70% (6 weeks) [7]	60% (6/8 visits, weeks 18-26) [8]	18% (vs 40%) [8]	$2.1 billion (ITP + SAA)
NPLATE® (romiplostim)[6]	79-88% (24 weeks)	38-61% (6/8 visits, weeks 16-24)	20-26% (vs 57-62%)	$1.3 billion (ITP + radiation sickness)
TPIAO® [9]	60.3% (14 days)	Treatment period was 14 days		US$465 million (ITP + CIT)
DOPTELET® (avatrombopag)[6]	66% at day 8	Median cumulative number of weeks in response without rescue medication: 12 weeks		$245 million / $107 million to China distributor Fosun (ITP + CLD)
Hetrombopag [10]	59-64% (8 weeks)	Median maximum continuous durations of response: 64 days	10-13% (vs 38%)	n/a (ITP + SAA)
Treatments to decrease platelet destruction				
RITUXAN® (rituximab) [4]	~60% (4 weeks of tx)	20-25%	n/a	Not FDA approved for ITP
TAVALISSE® (fostamatinib)[6]	43% (12 weeks)	16-18% (4/6 visits, weeks 14-24)	30% (vs 45%)	$76 million (ITP)

[1] Lambert MP, Gernsheimer TB. Clinical updates in adult immune thrombocytopenia. *Blood*. 2017 May 25;129(21):2829-2835; [2] Mannering N, et al. Survival in adult patients with chronic primary and secondary immune thrombocytopenia: A population-based study. *Transfusion*. 2023;63(2):415-426. doi:10.1111/trf.17212; [3] Adapted from Wang RT, et al. [A physician-patient survey for primary immune thrombocytopenia: Chinese subgroup analysis of I-WISh International Survey]. *Zhonghua Xue Ye Xue Za Zhi*. 2021;42(5):369-375. doi:10.3760/cma.j.issn.0253-2727.2021.05.004 ; [4] Provan D, Arnold DM, Bussel JB, et al. Updated international consensus report on the investigation and management of primary immune thrombocytopenia. *Blood Adv*. 2019;3(22):3780-3817. doi:10.1182/bloodadvances.2019000812; [5] company reports; [6] USPI; [7] Study 773A and B from US PI; [8] RAISE study from US PI; [9] Mei H, et al. A multicenter, randomized phase III trial of hetrombopag: a novel thrombopoietin receptor agonist for the treatment of immune thrombocytopenia. *J Hematol Oncol*. 2021;14(1):37. Published 2021 Feb 25. doi:10.1186/s13045-021-01047-9; [10] Company report.

4

Sovleplenib 2L ITP: NDA filing around YE2023

HUTCHMED

Highly differentiated oral Syk inhibitor with breakthrough therapy designation in China

ESLIM-01 Trial

NDA filing with NMPA planned around YE2023

Primary endpoint: durable response rate

✓ *Platelet count ≥50×10^9 /L on at least 4 of 6 scheduled visits during week 14 to 24*

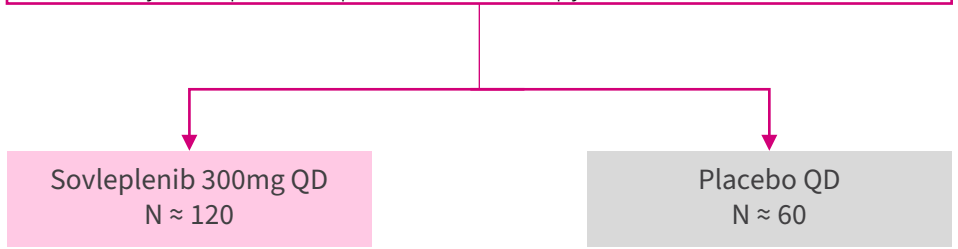
Secondary endpoints:

✓ ORR ✓ Safety

Safety profile consistent with previously reported studies

Eligible patients

- ECOG PS score of 0~1
- Duration of disease is > 6 months
- Intolerance or insufficient response, or recurrence after at least one standard drug therapy
- A history of response to previous ITP therapy



Sovleplenib encouraging Phase I/II results

Results from China Phase I/II in R/R primary ITP

- Oral, fast onset of efficacy – ORR 80%, Durable ORR 40%
- Robust efficacy in heavily pre-treated patients
- Similar efficacy with or without prior TPO/TPO-RA therapies

Breakthrough Therapy Designation in China

	Sovleplenib – *300 mg, once daily*		
	Double-blinded Pts *0-24 weeks*	**Cross-over Pts** *9-24 weeks*	**Total**
ORR: n (%)	75.0% (12/16)	100.0% (4/4)	80.0% (16/20)
Durable ORR: n (%)	31.3% (5/16)	75.0% (3/4)	40.0% (8/20)
Use of rescue medication	6% (1/16)	0	5% (1/20)

Liu X, et al. Sovleplenib (HMPL-523), a novel Syk inhibitor, for patients with primary immune thrombocytopenia in China: a randomised, double-blind, placebo-controlled, phase 1b/2 study [published online ahead of print, 2023 Apr 4]. *Lancet Haematol*. 2023;S2352-3026(23)00034-0. doi:10.1016/S2352-3026(23)00034-0

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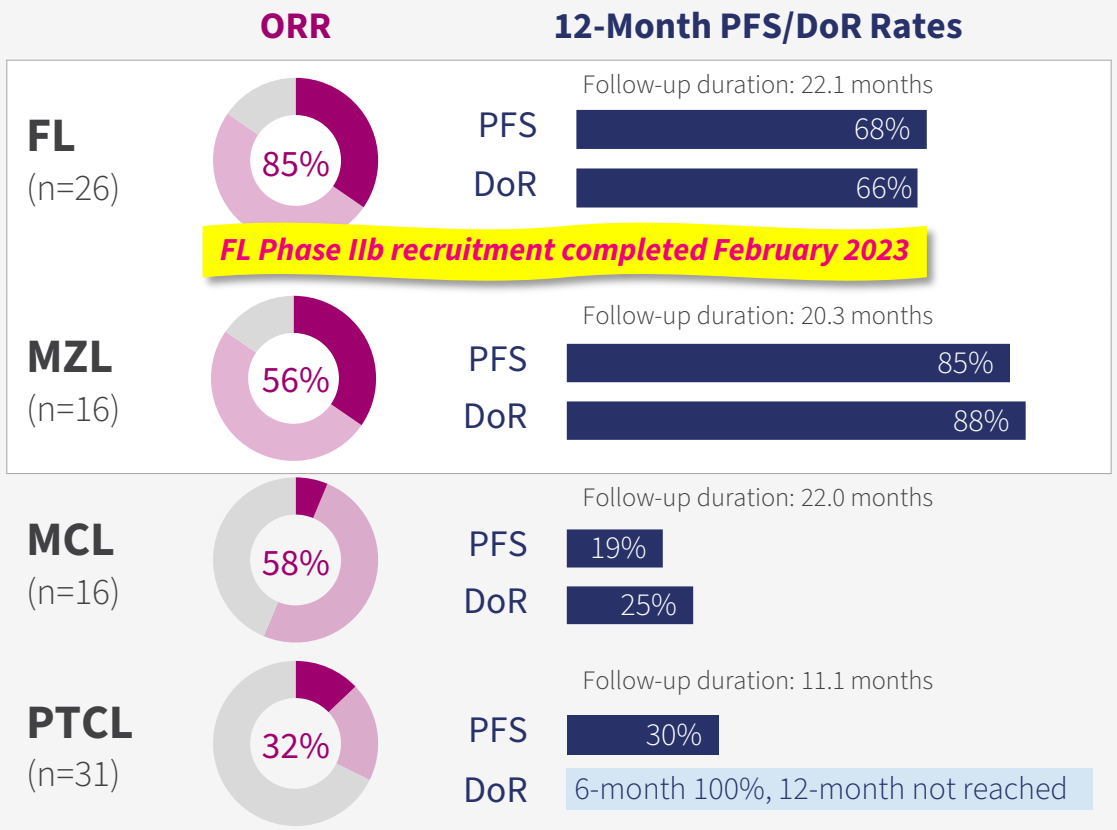
Amdizalisib progressing towards NDA in 2023 in FL

China registration studies supported by differentiated proof-of-concept data

Encouraging single agent activity in indolent NHL [1]

ICML 2023



Phase Ib data as of January 31, 2023

Highly favorable safety profile

All AEs / ≥Gr3 AEs	Amdizalisib[1] 30mg QD	Aliqopa® (copanlisib)[2]	Copiktra® (duvelisib)[2]	Linperlisib[3] 80mg QD	Parsaclisib	
					CITADEL-203 (FL)[4]	China cohort[5]
N	**153**	**244**	**442**	**84**	**103**	**61**
Neutropenia*	37% / 12%	32% / **29%**	63% / **43%**	46% / 16%	48% / 16%	49% / 16%
Leukopenia	5% / 2%	36% / 27%	29% / 8%*	36% / 5% *	<10%	33% / 2%
Anemia	22% / 5%	na	20% / 11%	<10%	34% / 3%*	<20%
Thrombocytopenia	5% / 1%	**22%** / **8%**	**17%** / **10%**	16% / 4%	22% / 0%*	<20%
Diarrhea	16% / 4%	36% / 5%	**50%** / **23%**	16% / 1%	**44%** / **14%**	<20%
Rash	24% / 6%	15% / 2%	31% / 9%	12% / 1%	14% / 3%	<20%
ALT increased	32% / 1%	na / 2%	40% / 8%	23% / 1%	30% / 2%	23% / 0%
AST increased	29% / 1%	na / 2%	37% / 6%	18% / 1%	29% / 0%	<20%
Pyrexia	16% / 1%	na	26% / 2%	<10%	19% / 3%	<20%
Pneumonia	25% / 16%	21% / 14%**	21% / 15%	20% / 19%	<10%	<20%
Hypertension	7% / 1%	**35%** / **29%**	na	na / <2%	<10%	<20%
Hyperglycemia	9% / 0%	**54%** / **34%**	na	13% / 1%	<10%	<20%
Interstitial lung disease	4% / 1%	na	na	**5%** / **4%**	<10%	<20%
Lipase increased*	15% / 8%	21% / 8%	36% / 16%	14% / 4%	<10%	<20%
AES leading to:						
Discontinuation	12%	24%	35%	18%	25%	na
Dose reduction	17%	24%	23%	na	20%	na
Dose interruption	46%	64%	64%	43%	48%	na
Current status in China	Ph. II reg study FL & MZL	Approved for 3L+ FL	Approved for 3L+ FL	Approved for 3L+ FL	NDA accepted for 3L+ FL	

Note: Illustrative comparison only. No head-to-head studies have been conducted. Study parameters differ. *Laboratory values; **Lower respiratory tract infections.

[1] ICML 2023: Cao J, et al. #653 - Updated results from a phase 1b study of amdizalisib, a novel inhibitor of phosphoinositide 3-kinase-delta (PI3Kδ), in patients with relapsed or refractory lymphoma (with additional unpresented data at the same data cut-off date); [2] US FDA; [3] Wang T, et al. The oral PI3Kδ inhibitor linperlisib for the treatment of relapsed and/or refractory follicular lymphoma: A phase 2, single-arm, open-label clinical trial [published online ahead of print, 2023 Feb 3]. *Clin Cancer Res*. 2023;CCR-22-2939. doi:10.1158/1078-0432.CCR-22-2939; [4] ASH 2021 Abstract #338; [5] ASCO 2022 Abstract #7574.

4

Savolitinib – major late-stage expansion

7 registrational studies – 3 global & 4 in China

GLOBAL – *led by AstraZeneca*

2/3L TAGRISSO® refractory NSCLC w/ MET aberration

1 WCLC 2022

- ***SAVANNAH study*** – continue evaluation for potential accelerated approval; first data presentation at WCLC

2/3L TAGRISSO® refractory NSCLC w/ MET aberration

2

- Savolitinib + TAGRISSO® Phase III registration study – ***SAFFRON Study*** initiated in 2022

MET-driven Papillary Renal Cell Carcinoma (PRCC)

3

- Savolitinib + IMFINZI® vs. SUTENT® monotherapy vs. IMFINZI® monotherapy Phase III registration study
- FPI in October 2021 – ***SAMETA Study***

CHINA – *led by HUTCHMED*

MET Exon14 skipping NSCLC

4 WCLC 2023

- NDA conditional approval in June 2021
- ***Confirmatory Phase IIIb study*** – 1L cohort results at WCLC

2L EGFR TKI refractory NSCLC w/ MET amplification

5

- Savolitinib + TAGRISSO® Phase III registration study
- FPI in November 2021 – ***SACHI Study***

1L EGFRm+ NSCLC w/ MET overexpression

6

- Savolitinib + TAGRISSO® Phase III registration study
- FPI in September 2021 – ***SANOVO Study***

Gastric cancer w/ MET amplification

7 AACR 2023

- ***Single arm study with potential for registration***
- Registration cohort FPI March 2023

China Breakthrough designation for 3L+ Aug 2023

4

MET Exon 14 NSCLC (monotherapy)

Competitive landscape in China

Subgroups	Status in China	N/EE	ORR (%) [1]	DCR (%)	mDoR (months)	mPFS (months)	mOS (months)	Discontinuation due to TRAEs
Savolitinib	Approved							
Confirmatory (1L) [2]	WCLC 2023	87/84	61% [49.5 to 71.2]	95% [88.3 to 98.7]	NR [9.7 to NR]	13.8 [9.7 to NR]	NR [17.4 to NR]	8%
Phase II [3]		70/62	49% [36.1 to 62.3]	93% [84.1 to 98.2]	9.6 [5.5 to NR]	6.9 [4.2 to 19.3]	14.0 [9.7 to NR]	Any TEAE: 14.3% - 22.6%
Gumarontinib [4]	Approved	84/79	66% [54,76]	84% [74 to 91]	8.3 [6.2 to NE]	8.5 [7.6 to 9.7]	17.3 [12.1 to NE]	8%
1L		44	71% [55,83]	89% [74 to 91]	15.0 [6.3-NE]	7.6 [4.1 to 9.6]	NE [11.7 to NE]	
≥2L		35	60% [42,76]	77% [60 to 90]	8.2 [5.1 to NE]	11.7 [7.6 to 21.9]	16.2 [8.7 to 17.5]	
Tepotinib Asian cohort [5]	Filed March 2022	79	54% [42.8 to 65.7]	77% [664 to 85.9]	18.5 [8.3 to NR]	12.1 [6.9 to NR]	20.4 [19.1 to NR]	14.8%
1L		27	67% [46.0 to 83.5]	78% [57.7 to 91.4]	NR [6.9 to NR]	NR [8.3 to NR]	NR [16.3 to NR]	
≥2L		52	48% [34.0 to 62.4]	77% [63.2 to 87.5]	9.7 [5.6 to NR]	11.0 [5.6 to 19.9]	20.4 [14.3 to NR]	

[1] If available to BICR = blinded independent central review; [2] WCLC 2023 #OA21.03 at DCO April 30, 2023; [3] BICR data for EE patients available in the initial presentation at ASCO 2020 to abstract #9519; [4] Yu Y to et al. Gumarontinib in patients with non-small-cell lung cancer harbouring MET exon 14 skipping mutations: a multicentre to single-arm to open-label to phase 1b/2 trial. EClinicalMedicine. 2023;59:101952. Published 2023 Apr 6. doi:10.1016/j.eclinm.2023.101952; [5] Kato T, et al. Tepotinib in Asian patients with advanced NSCLC with MET exon 14 (METex14) skipping. *J. Clin. Oncol.*. 2022; 40, no. 16_suppl 20-9120. DOI: 10.1200/JCO.2022.40.16_suppl.9120

4

Savolitinib: EGFRm+ NSCLC w/ MET aberration

HUTCHMED

An oral-only, chemo-free option for MET+ patients whose EGFRm+ NSCLC progressed on TAGRISSO®

Novel biomarker and patient enrichment strategy driven by SAVANNAH

N=185* 300mg QD	MET-high IHC90+ and/or FISH10+		MET-low IHC50–90 and/or FISH 5-10	
Prevalence among patients screened	34%		28%	
Prior Chemo	20%	No prior chemo subset	18%	No prior chemo subset
Number of patients	n=108	n=87	n=77	n=63
ORR, [95% CI]	**49%** [39–59]	**52%** [41–63]	**9%** [4–18]	**10%** [4–20]
mDoR, [95% CI]	**9.3 mo.** [7.6–10.6]	**9.6 mo.** [7.6–14.9]	**6.9 mo.** [4.1–16.9]	**7.3 mo.** [4.1–NC]
mPFS, [95% CI]	**7.1 mo.** [5.3–8.0]	**7.2 mo.** [4.7–9.2]	**2.8 mo.** [2.6–4.3]	**2.8 mo.** [1.8–4.2]

*Evaluable for efficacy defined as dosed patients with measurable disease at baseline who had ≥2 on-treatment RECIST scans. Excludes eight patients with invalid or missing test results for IHC90+ and/or FISH10+ status, these patients were excluded from the subgroup analyses based on MET levels.

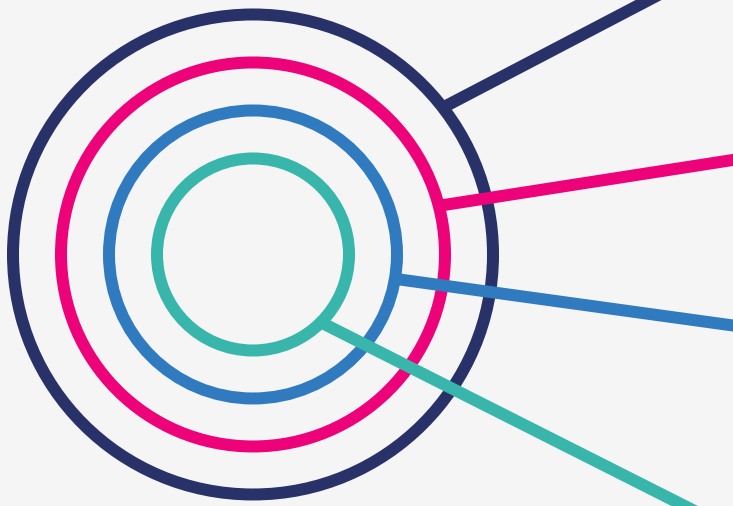
	MARIPOSA-2			TL05
	Ami+laz + chemo	Ami + chemo	Chemo	Dato-DXd
Number of patients	n=263	n=131	n=263	N=78 (EGFRm)
ORR, [95% CI]	**63%** [57-69]	**64%** [55-72]	**36%** [30-42]	**44%** [32–55]
mDoR, [95% CI]	**9.4 mo.** [6.9-NE]	**6.9 mo.** [5.5-NE]	**5.6 mo.** [4.2-9.6]	**7.0 mo.** [4.2-10.2]
mPFS, [95% CI]	**8.3 mo.** [6.8-9.1]	**6.3 mo.** [5.6-8.4]	**4.2 mo.** [4.0-4.4]	**5.8 mo.** [5.4-8.3]

WCLC 2022 Abstract # EP08.02-140. DOI: https://doi.org/10.1016/j.jtho.2022.07.823
ESMO 2023 Abstract #LBA15 https://www.annalsofoncology.org/article/S0923-7534(23)04281-3/fulltext
ESMO 2023 Abstract #1314MO https://www.annalsofoncology.org/article/S0923-7534(23)03185-X/fulltext

4

Our innovative engine remains productive

Progression of early-stage programs in 2023



HMPL-453

- FGFR1/2/3i presented first human data at ASCO 2023
- FPI achieved for registration enabling study in Mar 2023

HMPL-306

- IDH1/2i presented first human data at EHA 2023
- RP2D nominated
- Next step to be determined after CDE consultation

Taz + amdiz LCM

- EZH2i+PI3Kδi combination trial started in Feb 2023
- Recruitment ongoing for China bridging study of tazemetostat as a single agent

HMPL-415

SHP2i dosed first patient in July 2023

4

Clinical deliverables in 2023-4

HUTCHMED

To make significant progress with multiple late-stage programs

Regulatory activities

Fruquintinib mono *US, EU, Japan for 3L+ CRC*	→	✓ **US FDA approved Nov 2023** ✓ **EMA MAA validated June 2023** ✓ **Japan NDA filed Sept 2023**
Fruquintinib + chemo *China for 2L GC*	→	✓ **China sNDA filing accepted April 2023**
Sovleplenib mono *China for 2L ITP*	→	**China NDA filing around YE 2023** ✓ Readout August 2023
Fruquintinib + sintilimab *China for 2L EMC**	→	✓ **China Breakthrough Designation in July 2023**

Readouts

Amdizalisib mono *China for 3L FL**	→	Readout late 2023 Completed recruitment Feb 2023
Savolitinib mono *China confirm. for NSCLC, MET ex14*	→	Cohort 2 readout YE 2023 **Cohort 1 results at WCLC 2023** Completed recruitment H1 2023
Fruquintinib + sintilimab *China for 2L EMC**	→	H1 2024 Completed recruitment July 2023
Tazemetostat mono *China for 3L FL**	→	Mid 2024 Complete recruitment summer 2023

Continued progress on additional registration studies

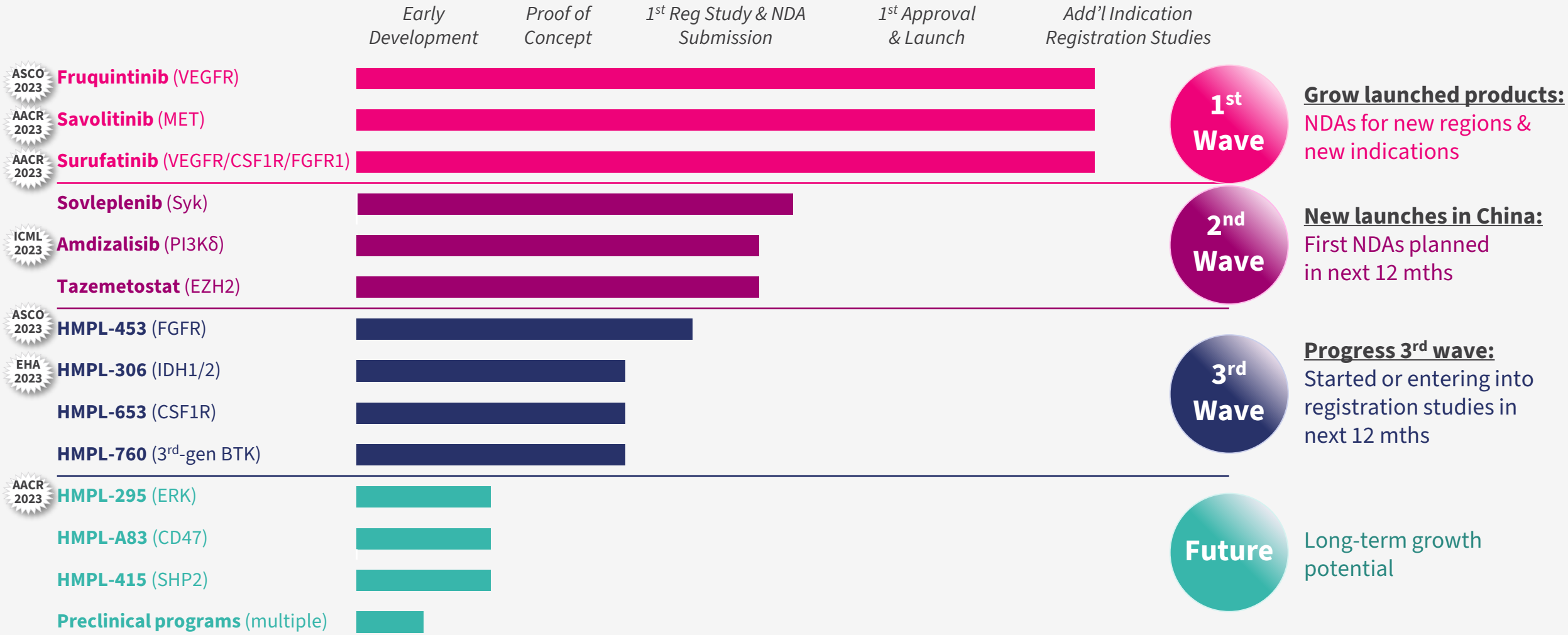
Savolitinib + osimertinib *Intl for 2L NSCLC, MET+**	→	Complete recruitment H2 2023
Fruquintinib + sintilimab *China for 2L RCC*	→	Complete recruitment YE 2023
Amdizalisib mono *China for 2L MZL**	→	Complete recruitment H1 2024
Savolitinib + osimertinib *China for 2L NSCLC, MET+**	→	Complete recruitment mid 2024
Savolitinib + osimertinib *China for 1L NSCLC, MET+**	→	Complete recruitment H2 2024
Savolitinib mono *China for Ref. GC, MET+**	→	✓ **Early readout at AACR 2023** ✓ **China Breakthrough Designation Aug 2023** Complete recruitment in H2 2024
Surufatinib + toripalimab *China for 2L NEC*	→	Complete recruitment H2 2024
↗ **HMPL-453** mono *China for IHCC, FGFR2 fusion**	→	✓ **Ph Ib/II results at ASCO 2023** ✓ **Reg. cohort FPI March 2023**
Sovleplenib mono *China for 2L wAIHA**	→	✓ **Enrolled Phase II part H1 2023** Decision to proceed YE 2023

↗ Added in 2023
*Based on bridging study, Phase II registration study, or Phase II/III study design

5

Progressing the pipeline to maximize the value of each asset

Next potential new indications & medicines



Thank you

HUTCHMED

www.hutch-med.com

References & Abbreviations

ADS = American depositary share.
AIHA = autoimmune hemolytic anemia.
ALL = acute Lymphoblastic Leukemia
AML = acute myeloid leukemia.
API = active pharmaceutical ingredient.
ASCO = American Society of Clinical Oncology.
ASCO GI = ASCO (American Society of Clinical Oncology) Gastrointestinal Cancers Symposium
ASH = American Society of Hematology
bsAb = bi-specific antibody
BID = twice daily.
BRAF = B-Raf.
BSC = best supportive care.
BTK = bruton's tyrosine kinase.
CER = constant exchange rate.
CI = confidence interval.
CIT = chemotherapy-induced thrombocytopenia.
CLD = chronic liver disease.
CLL/SLL = chronic lymphocytic leukemia and small lymphocytic lymphoma
CRC = colorectal cancer.
CRL = complete response letter.
CSF-1R = colony-stimulating factor 1 receptor.
DCO = data cutoff
DDI = drug-drug interactions.
Deutsche Bank AG = Deutsche Bank AG, Hong Kong Branch.
DLBCL = diffuse large B-cell lymphoma
dMMR = deficient mismatch
DoR = duration of response.
DRR = durable response rate.
epNET = extra-pancreatic neuroendocrine tumor.
EGFR = epidermal growth factor receptor.
EGFRm+ = epidermal growth factor receptor mutated.
EMA = European Medicines Agency.
EMC = endometrial cancer.
Epizyme = Epizyme Inc.
ERK = extracellular signal-regulated kinase.
ES = epithelioid sarcoma.
EU = European Union.
EZH2 = enhancer of zeste homolog 2.
FISH = fluorescence in situ hybridization.
FISH5+ = MET amplification as detected by FISH with MET copy number ≥ 5 and/or MET: CEP signal ratio ≥ 2.
FISH10+ = MET amplification as detected by FISH with MET copy number ≥ 10.
FDA = Food and Drug Administration.
FGFR = fibroblast growth factor receptor.
FL = follicular lymphoma.
FPI = first patient in.
GAAP = Generally Accepted Accounting Principles.
GC = gastric cancer.
GI = gastrointestinal.
HBYS = Hutchison Whampoa Guangzhou Baiyunshan Chinese Medicine Company Limited.
HKEX = The Main Board of The Stock Exchange of Hong Kong Limited.
HL = Hodgkin's lymphoma.
HR = hazard ratio.
HSBC = The Hongkong and Shanghai Banking Corporation Limited.
Hutchison Sinopharm = Hutchison Whampoa Sinopharm Pharmaceuticals (Shanghai) Company Limited.
IDH = Isocitrate dehydrogenase.
In-market sales = total sales to third parties provided by Eli Lilly (ELUNATE®), AstraZeneca (ORPATHYS®) and HUTCHMED (SULANDA® and TAZVERIK®).
HCPs = healthcare professionals
ICI = immune checkpoint inhibitor
IHC = immunohistochemistry.
IHC50+ = MET overexpression as detected by IHC with 3+ in ≥ 50% tumor cells.
IHC90+ = MET overexpression as detected by IHC with 3+ in ≥ 90% tumor cells.
iNHL = indolent Non-Hodgkin's Lymphoma.
I/O = Immuno-oncology.
IND = Investigational New Drug (application).
IR = independent review.
IRC = independent review committee.
ITP = Immune thrombocytopenia purpura.
Lilly = Eli Lilly and Company.
MAA = Marketing Authorization Application.
MAPK pathway = RAS-RAF-MEK-ERK signaling cascade.
Mab = monoclonal antibody.
MCL = mantle cell lymphoma.
MDS/MPN = myelodysplastic/myeloproliferative neoplasms
MET = mesenchymal epithelial transition factor.
MRCT = multi-regional clinical trial.
MSI-H = high levels of microsatellite instability.
MSS / pMMR = microsatellite stable / mismatch repair proficient.
MZL = marginal zone lymphoma.
na = not available.
NDA = New Drug Application.
NEC = neuroendocrine carcinoma.
NETs = neuroendocrine tumors.
NHL = Non-Hodgkin's Lymphoma.
NME = new molecular entity.
NR = not reached.
NRDL = National Reimbursement Drug List.
NSCLC = non-small cell lung cancer.
ORR = objective response rate.
OS = overall survival.
QD = once daily.
PD = progressive disease.
PD-L1 = programmed cell death ligand 1.
PFS = progression-free survival.
PI3Kδ = phosphoinositide 3-kinase delta.
PJP = pneumocystis jirovecii pneumonia.
PMDA = Pharmaceuticals and Medical Devices Agency.
pNET= pancreatic neuroendocrine tumor.
ccRCC = clear cell renal cell carcinoma.
PRCC = papillary renal cell carcinoma.
PTCL = peripheral T-cell lymphomas.
R&D = research and development.
SAA = severe aplastic anemia.
SHP2 = Src homology-2 domain-containing protein tyrosine phosphatase-2
SHPL = Shanghai Hutchison Pharmaceuticals Limited.
SOC = standard of care.
Syk = spleen tyrosine kinase.
TKI = tyrosine kinase inhibitor.
TPO-RA = thrombopoietin receptor agonists.
Tx = treatment.
VEGF = vascular endothelial growth factor.
VEGFR = vascular endothelial growth factor receptor.
wAIHA = warm antibody autoimmune hemolytic anemia.
WM/LPL = Waldenström macroglobulinemia and lymphoplasmacytic lymphoma.
WT = wild-type.
WCLC = IASLC World Conference on Lung Cancer.