

ADVANCING TO GLOBAL LAUNCHES & CONTINUED PIPELINE PROGRESS

CORPORATE PRESENTATION

November 2023

Nasdaq/AIM:HCM | HKEX:13





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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

**Growth & operating
leverage**

Blockbuster in-market sales

Accelerating China growth

Royalties from ex-China sales

2023 – 2024

Reduction in R&D costs

Continued revenue growth from
new indications / regions

Global commercialization through
partnerships

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®

Agenda

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.

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

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.

Commercial environment

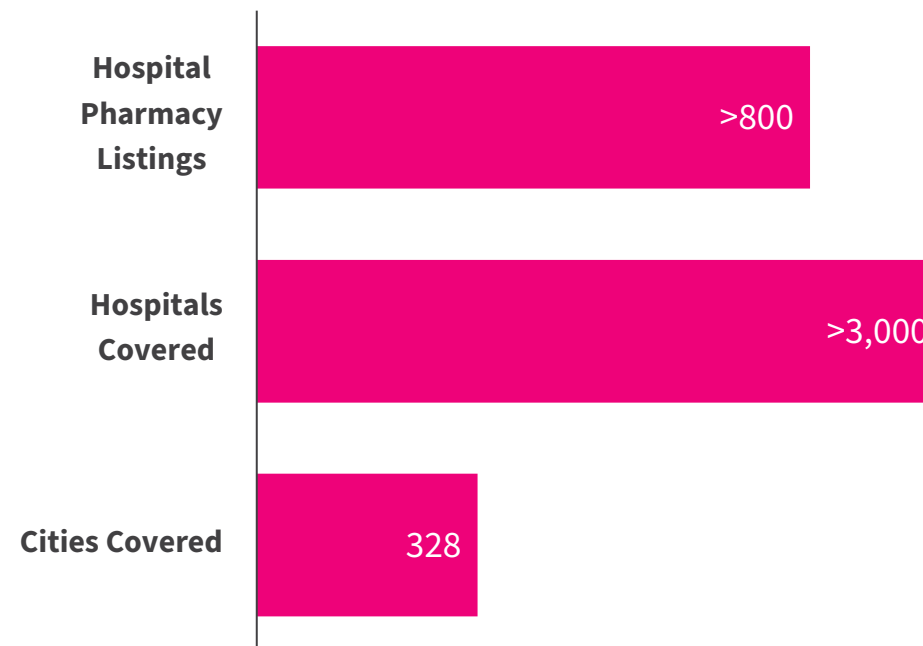
Policies benefitting innovative medicines access + commercial organization at scale

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

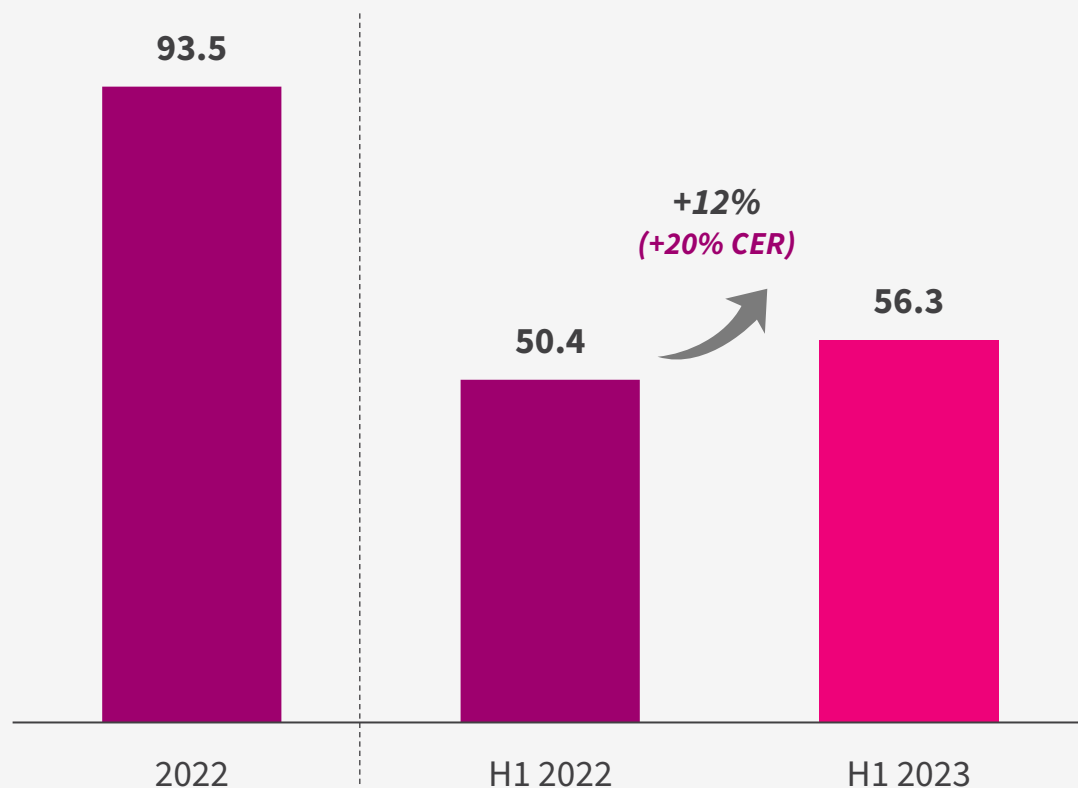
- 900+ oncology commercial team
- >33,000 oncology physicians covered



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



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).

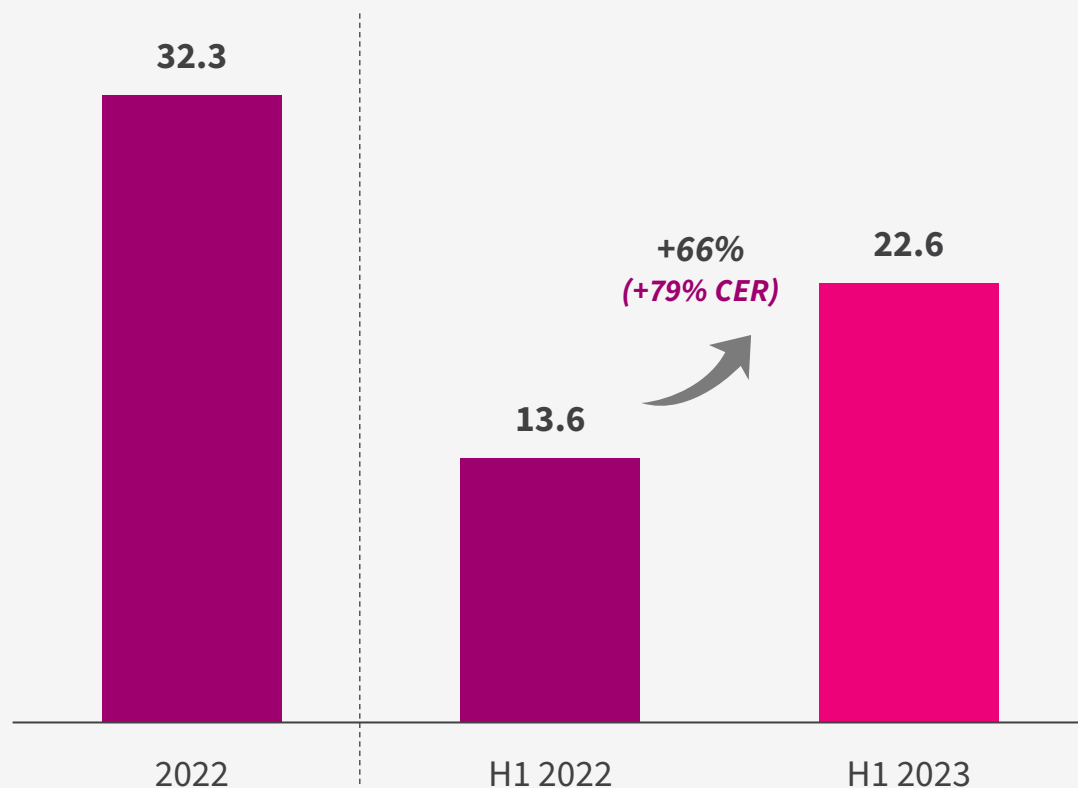
[2] IQVIA audit data in proprietary post-launch research panel of mainly Class 3 hospitals in Top 30 cities in China.

SULANDA (surufatinib) increasing patient access & duration of treatment

HUTCHMED



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%

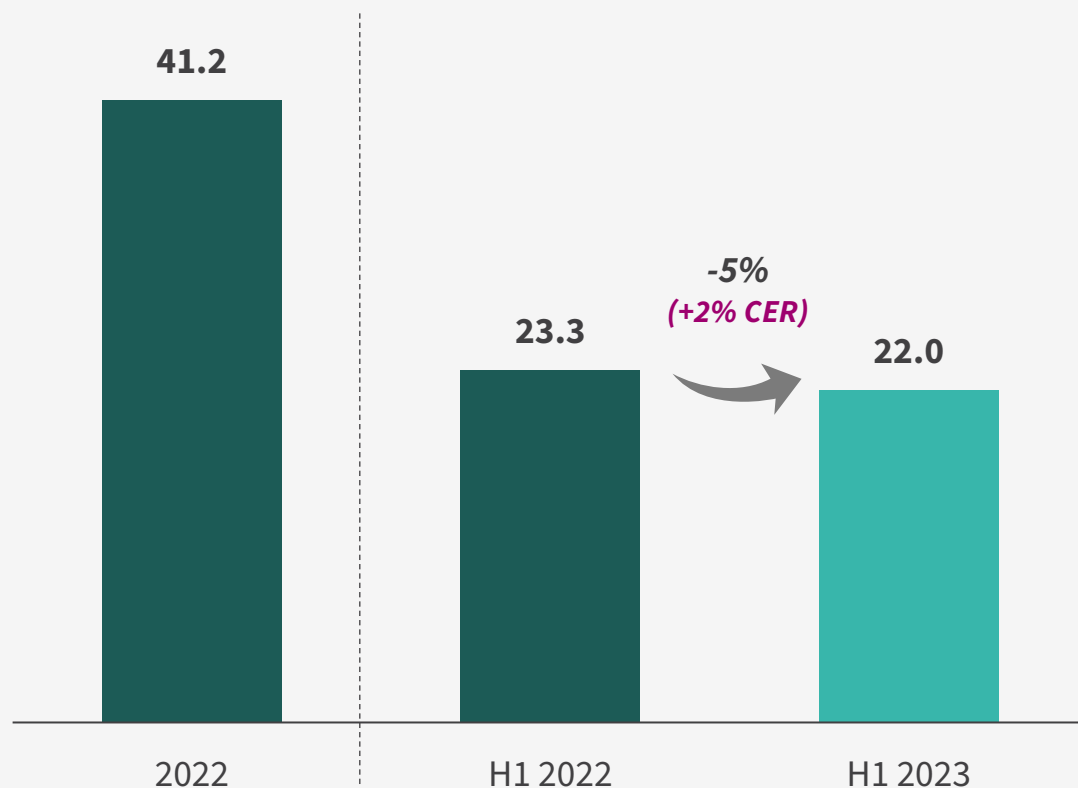
[1] New treatment guidelines with Chinese Society of Clinical Oncology (CSCO) and Chinese Anti-Cancer Association (CACA).

[2] IQVIA NET Tracking Study conducted April 2023.

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).

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



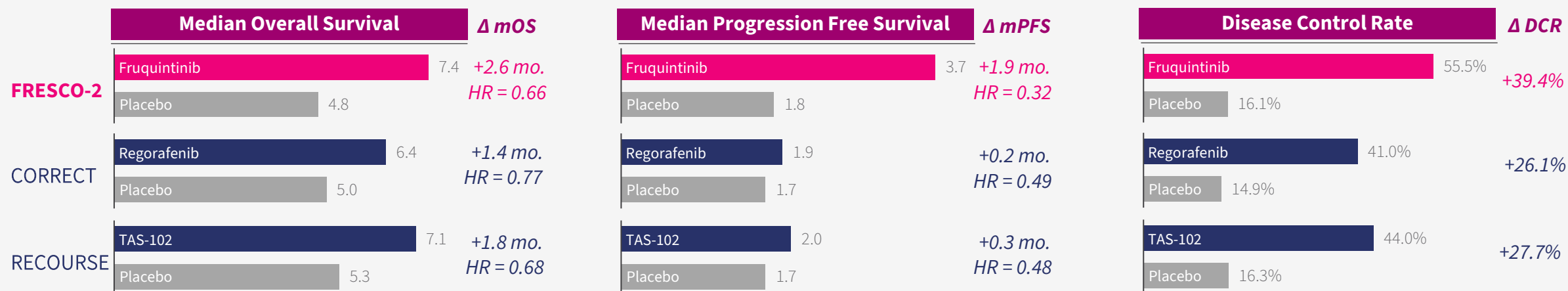
HUTCHMED registration/potential registration studies

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
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
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

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

Tolerability	FRESCO-2 [1] [4]		CORRECT [2] [4]		RECURSE [3] [4]	
	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	<ul style="list-style-type: none"> No black box warning Monitor blood pressure weekly for the first month and at least monthly thereafter as clinically indicated 		<ul style="list-style-type: none"> Blackbox warning on hepatotoxicity Monitor liver function prior to and monthly or more frequently during treatment 		<ul style="list-style-type: none"> 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.

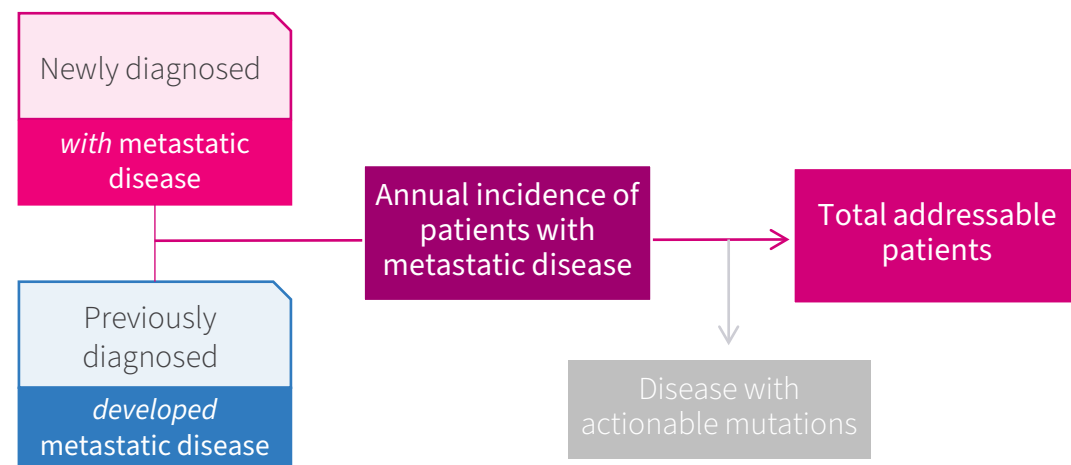
Colorectal cancer a significant burden...

...but treatment options limited for most patients

Colon cancer is the **3rd most common cancer** and **2nd leading cause of cancer-related deaths** worldwide ^[1]

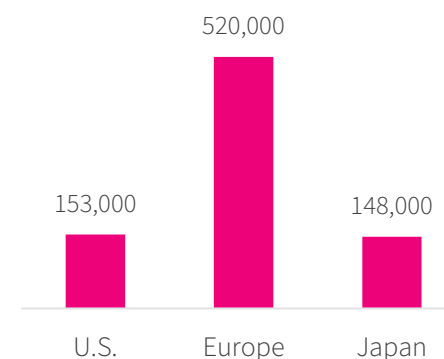
- Estimated **>1.9 million new cases** and **>930 000 deaths** in 2020
- By 2040, the annual burden of colorectal cancer will increase to **3.2 million new cases** (+63%) and **1.6 million deaths** (+73%)

In the U.S., approximately **153,000 new cases** of colorectal cancer will be diagnosed in 2023. ^{[2],[3]}

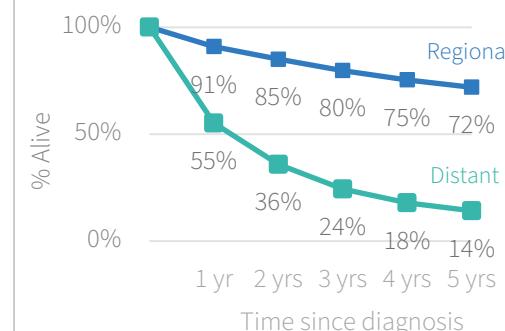


Unmet medical need

High CRC incidence globally ^{[2] [3]}



Patients with advanced CRC have lower relative survival rates ^[3]



- **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 ^{[4] [5]}
 - ~15% MSI-H or dMMR ^{[6] [7]}
 - 3-5% HER2 alterations ^[8]

[1] <https://www.who.int/news-room/fact-sheets/detail/colorectal-cancer#:~:text=Colon%20cancer%20is%20the%20second%20leading%20cause%20of,colorectal%20cancer%20were%20estimated%20to%20have%20occurred%20worldwide>; [2] International Agency for Research on Cancer; [3] SEER; [4] 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; [5] 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; [6] 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; [7] 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; [8] 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.

Fruquintinib partnership with Takeda progressing well

Working closely together and preparing to transfer regulatory sponsorship

Financials & governance

- ✓ US\$400m upfront received
- ✓ US\$35m first milestone triggered by US FDA approval of FRUZAQLA™
- Joint team established and started collaboration



Regulatory Filings

- ✓ Received US FDA approval on Nov 8, 2023
- ✓ MAA submission in Europe validated June 2023
- ✓ Submitted JNDA to the Japan PMDA in Sept 2023



Commercial Launch

- ✓ FRUZAQLA™ launched in the US by Takeda
- Launch readiness on track for the rest of the world



Further Clinical Development (LCM)

- Joint team discussions and advisory boards held to discuss LCM strategy
- HUTCHMED ongoing programs in China may inform decisions



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

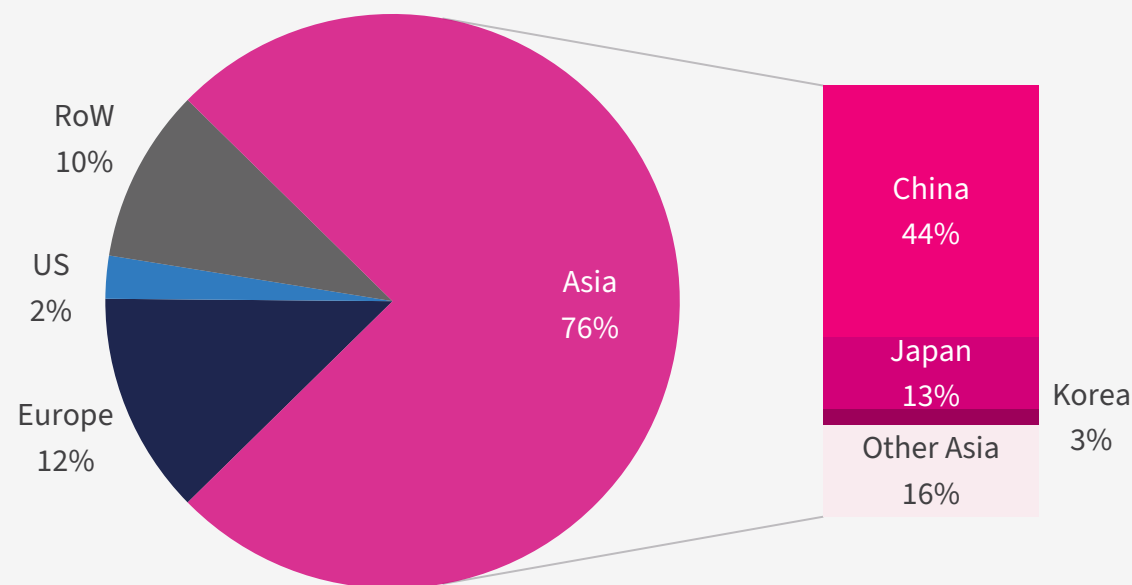
Placebo

+
Paclitaxel
N=350

5th MOST COMMONLY DIAGNOSED CANCER WORLDWIDE DISPROPORTIONATELY AFFECTS ASIA

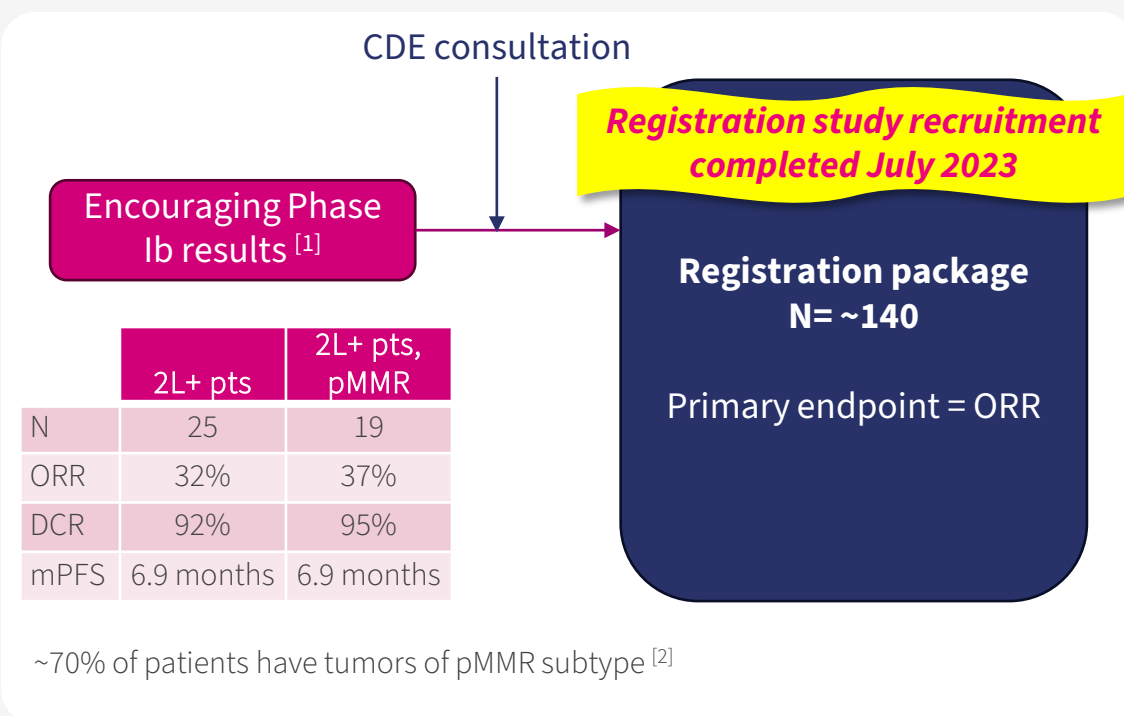
- **1.09 million** new patients globally
- **China, Japan & Korea account for ~60%** of newly diagnosed
- 478,500 diagnosed in China every year

Annual incidence of gastric cancer by geography

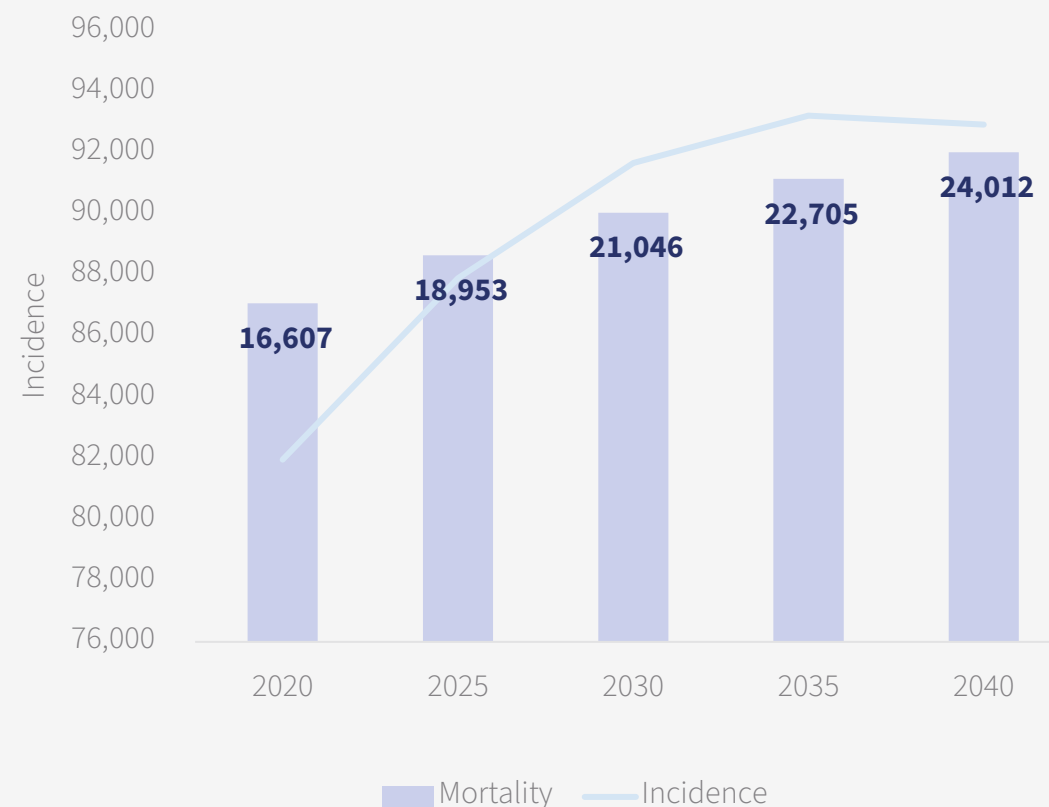


Fruquintinib endometrial cancer: Lead ICI combo in China

Breakthrough Therapy Designation in China for pMMR subtype



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

Primary ITP landscape

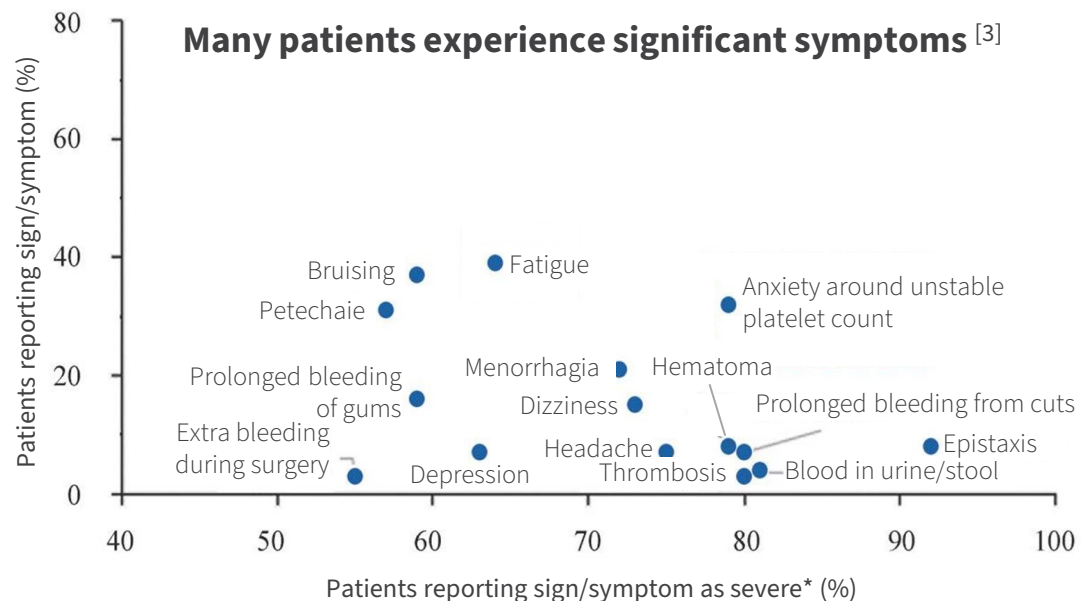
Significant burden of disease remains

Unmet medical need in primary ITP

Incidence: 3.3/100,000 [1]

Prevalence: 9.5/100,000 [1]

5-year survival: 80% [2]



Treatments for chronic ITP [4]

Agent	Response (1x PLT $\geq 50 \times 10^9/L$)	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® (rhTPO) [9]	60.3% (14 days)	Treatment period was 14 days		US\$465 million (ITP + CIT)
DOPTelet® (avatrombopag) [6]	66% at day 8	Median cumulative no. of weeks in response without rescue medication: 12 weeks		\$245 million / \$107 million to China distributor Fosun (ITP + CLD)
HENGQU® (hetrombopag) [10]	59-64% (8 weeks)	Median max. continuous DoR: 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)
Sovleplenib*	80% (24 weeks)	40% (4/6 visits, weeks 14-24)	5%	* Results from China Ph I/II

[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, Bussell 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.

Sovleplenib 2L ITP: NDA filing around YE2023

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 $\geq 50 \times 10^9 /L$ 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 300mg QD
N ≈ 120

Placebo QD
N ≈ 60

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

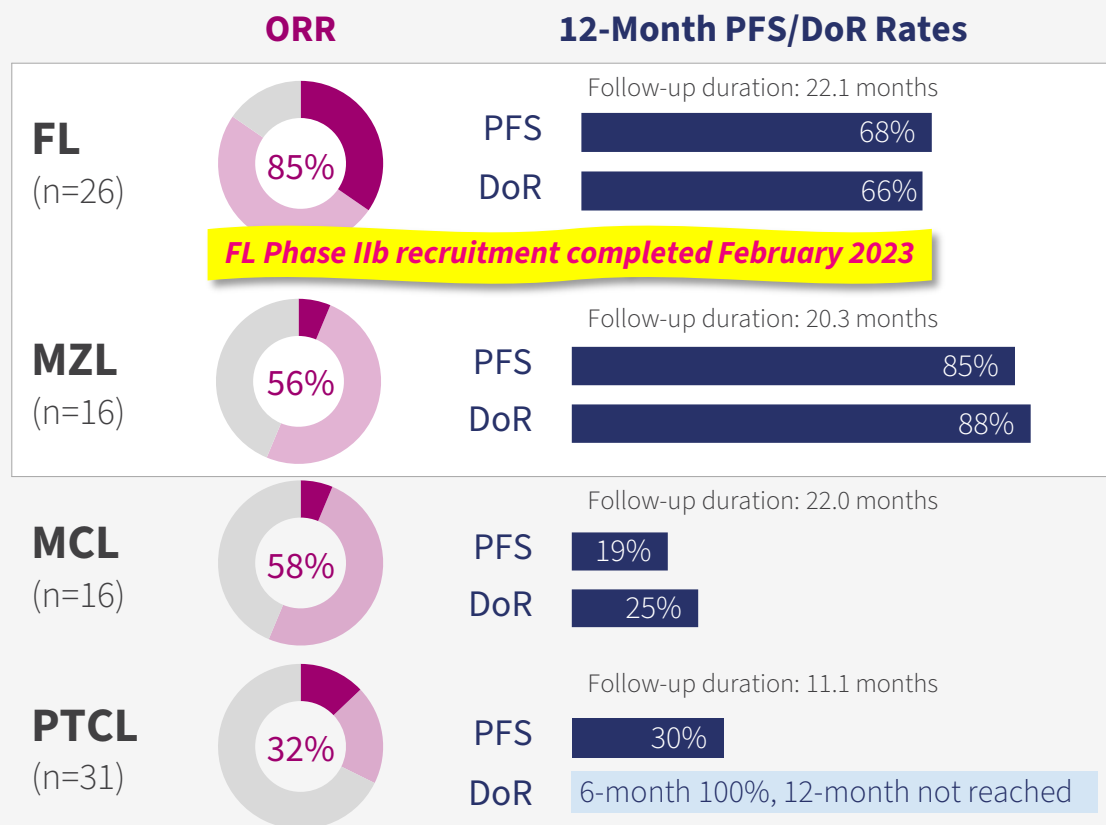
	Sovleplenib – 300 mg, once daily		
	Double-blinded Pts 0-24 weeks	Cross-over Pts 9-24 weeks	Total
ORR: n (%)	75.0% (12/16)	100.0% (4/4)	80.0% (16/20)
Durable ORR: n (%)	31.3% (5/16)	75.0% (3/4)	40.0% (8/20)
Use of rescue medication	6% (1/16)	0	5% (1/20)

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

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

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	

Phase Ib data as of January 31, 2023

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 amdzalisib, a novel inhibitor of phosphoinositide 3-kinase-delta (PI3Kδ), in patients with relapsed or refractory lymphoma (with additional unpublished 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.

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** • **SAVANNAH study** – continue evaluation for potential accelerated approval; first data presentation at WCLC 2022

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** • NDA conditional approval in June 2021
• **Confirmatory Phase IIIb study** – 1L cohort results at WCLC 2023

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

China Breakthrough designation for 3L+ Aug 2023

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]		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% [66.4 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]	
Vebreltinib ^[6]		Approved	52	75% [61.1 to 86.0]	96% [86.8 to 99.5]	15.9 [9.2 to 17.8]	14.1 [6.4 to 17.9]	20.7 [16.2 to NE]	n/a
	1L		35	77% [59.9 to 89.6]	97% [85.1 to 99.9]	16.5 [9.2 to NE]	14.5 [6.3 to 20.3]	20.3 [16.2 to NE]	
	≥2L		17	71% [44.0 to 89.7]	94% [71.3 to 99.9]	15.3 [3.7 to 17.8]	7.7 [3.7 to 20.2]	20.7 [13.7 to NE]	

[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 ; [6] J-J. Yang, et al. *Annals of Oncology*, 2023, 34 (S2): S791.

Savolitinib: EGFRm+ NSCLC w/ MET aberration

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

	Amivantamab + lazertinib + chemo	Amivantamab + chemo	Chemo
	Dosing (in 21-day cycles): Amivantamab: IV, 1400mg/1750mg weekly for the first 4 weeks, then 1750mg/2100mg every 3 weeks starting at Cycle 3 (week 7) Lazertinib: PO, 240mg daily starting after completion of carboplatin Chemotherapy: IV, administered at the beginning of every cycle: • Carboplatin: AUC5 for the first 4 cycles • Pemetrexed: 500mg/m ² until disease progression		
Number of patients	n=263	n=131	n=263
ORR, [95% CI]	63% [57-69]	64% [55-72]	36% [30-42]
mDoR, [95% CI]	9.4 mo. [6.9-NE]	6.9 mo. [5.5-NE]	5.6 mo. [4.2-9.6]
mPFS, [95% CI]	8.3 mo. [6.8-9.1]	6.3 mo. [5.6-8.4]	4.2 mo. [4.0-4.4]

TL05

Dato-DXd

Dosing:
Dato-DXd: IV, every 3 weeks, 6 mg/kg

N=78 (EGFRm)

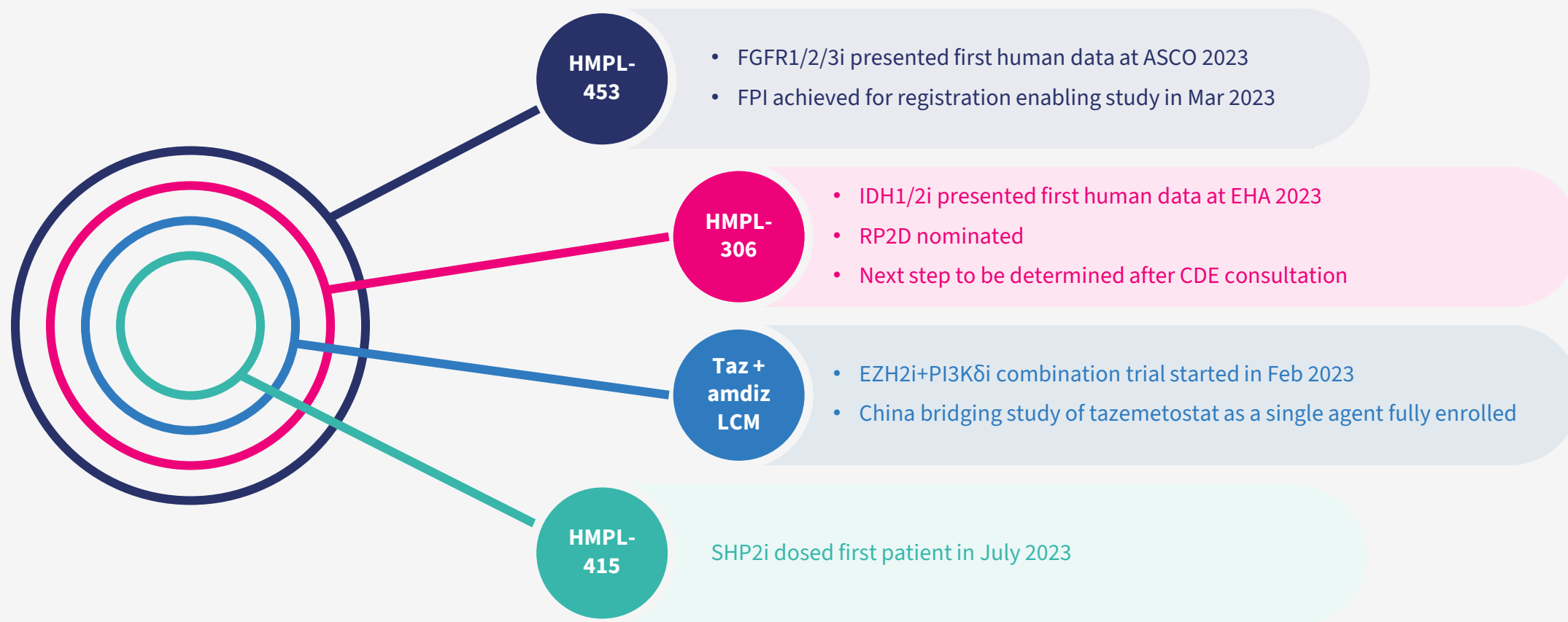
44%
[32-55]

7.0 mo.
[4.2-10.2]

5.8 mo.
[5.4-8.3]

Our innovative engine remains productive

Progression of early-stage programs in 2023



Clinical deliverables in 2023-4

To make significant progress with multiple late-stage programs

Regulatory activities

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

Readouts

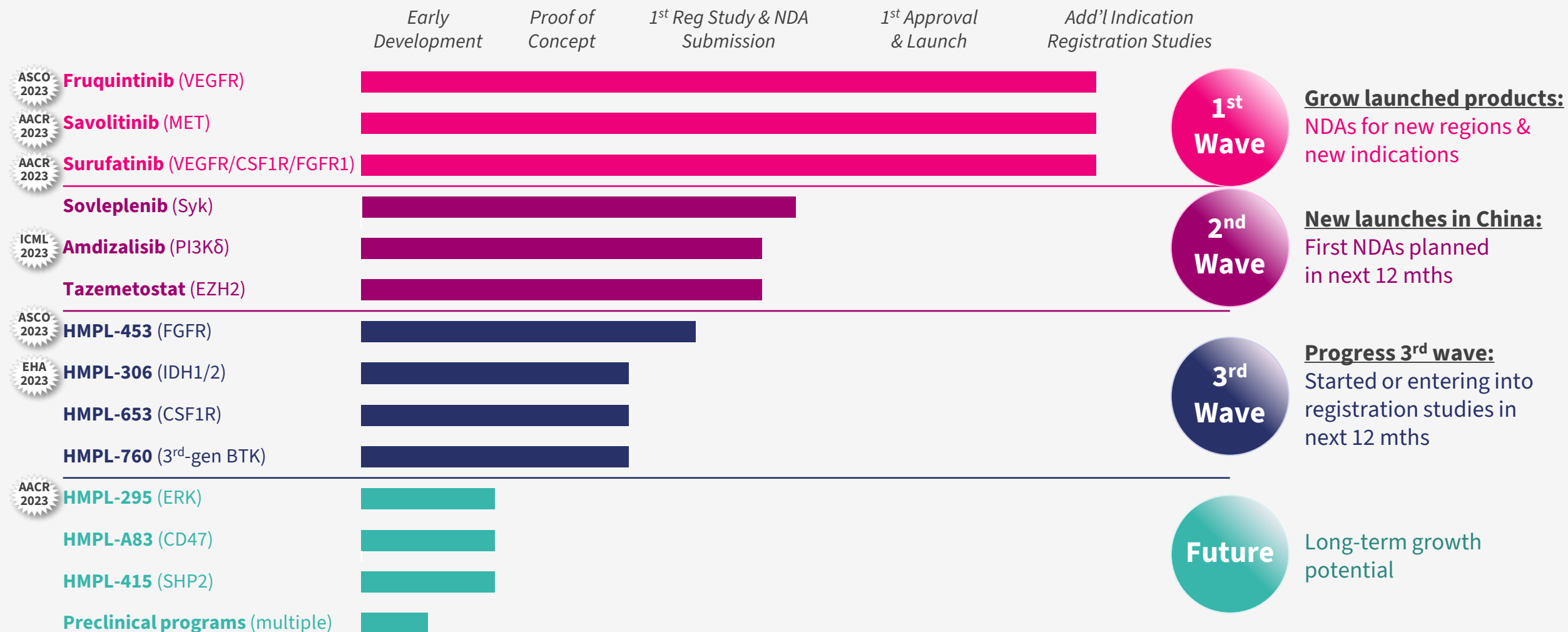
Amdizalisib mono <i>China for 3L FL*</i>	→	Readout late 2023 Completed recruitment Feb 2023
Savolitinib mono <i>China confirm. for NSCLC, MET ex14</i>	→	Cohort 2 readout YE 2023 Cohort 1 results at WCLC 2023 Completed recruitment H1 2023
Fruquintinib + sintilimab <i>China for 2L EMC*</i>	→	H1 2024 Completed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

Continued progress on additional registration studies

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

Progressing the pipeline to maximize the value of each asset

Next potential new indications & medicines



Thank you



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 $\geq 50\%$ tumor cells.
 IHC90+ = MET overexpression as detected by IHC with 3+ in $\geq 90\%$ 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.
 PI3K δ = 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.