GLOBAL COMMERCIAL PORTFOLIO
NEXT-GENERATION INNOVATIVE PLATFORM

HUTCHMED

January 2025

Nasdaq/AIM:HCM | HKEX:13

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HUTCHMED today: a global science-focused biopharma

Fully integrated R&D and commercialization platform

Global novel **drug discovery & manufacturing** operations

20+ years novel drug discovery –more than **20 novel drug candidates**[1] discovered in-house

New flagship factory to expand capacity by 5x

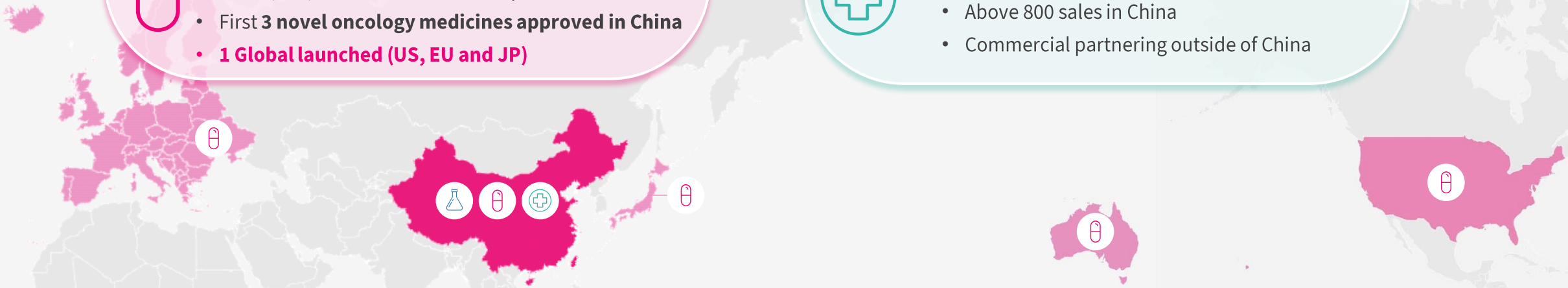
Listed on the LSE (HCM), NASDAQ (HCM), and HKEX (13)

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

- **China, US, EU & Japan** clinical capabilities
- First **3 novel oncology medicines approved in China**
- **1 Global launched (US, EU and JP)**

Commercial teams in China

- **Oncology commercial team covering >3,000 hospitals in China**
- Above 800 sales in China
- Commercial partnering outside of China



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

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, EU and JP approved	US, EU and JP approved
FRUQ^^	**FRUSICA-1**	2L EMC, combo with PD-1	China	~140, 1 arm, ORR	Conditional approval Dec 2024	Approved
SAVO*	**Confirm**	NSCLC, MET Exon 14	China	~160, 1 arm, ORR	1L and 2L Full approval Jan 2025	Approved/ review ongoing
SOVLE	**ESLIM-01**	2L immune thrombocytopenia	China	~180, 2 arms (placebo), DRR	NDA in China accepted Jan 2024 Priority review status	Review ongoing
TAZ^	**Bridging**	3L follicular lymphoma	China	~40, 2 arms (EZH2+ or wt), ORR	NDA in China accepted Jul 2024 Priority review status	Review ongoing
SAVO*	**SACHI**	2L EGFR TKI refractory NSCLC, MET+	China	~250, combo vs. chemo, PFS	NDA in China accepted Jan 2025 Priority review status	Review ongoing
SAVO*	**SAVANNAH**	2/3L TAGRISSO® refractory NSCLC, MET+	Global	New cohort for potential AA, 1 arm, ORR	Positive topline Oct 2024	2025
FRUQ^^	**FRUSICA-2**	2L RCC, combo with PD-1	China	~260, 2 arms, PFS	LPI Dec 2023	2025
SAVO*	**GASTRIC**	3L GC, MET amplified	China	~60, 1 arm, ORR	Enrolling Reg. cohort opened Mar 2023	2025
SOVLE	**ESLIM-02**	2L wAIHA	China	~110, 2 arms (placebo), Hb response	FPI Mar'24	2026
SAVO*	**SAMETA**	MET driven PRCC, combo with PD-L1	Global	~200, 3 arms combo vs. mono, PFS	Enrolling	2026
SAVO*	**SAFFRON**	2/3L TAGRISSO® refractory NSCLC, MET+	Global	~320, combo vs. chemo, PFS	Enrolling	2026
HMPL-453	**IHCC, FGFR2**	IHCC, FGFR2 fusion	China	~90, 1 arm, ORR	Enrolling Reg. cohort opened Mar 2023	2026
SAVO*	**SANOVO**	1L EGFRm+ NSCLC, MET+	China	~320, combo vs. Tagrisso, PFS	Enrolling	2027
HMPL-306	**RAPHAEL**	IDH1/2+ r/r AML	China	~320, 2 arms, OS	FPI May'24	2027

* In collaboration with AstraZeneca ^ In collaboration with Ipsen ** In collaboration with Takeda ^^ In collaboration with Lilly

The path of a self-sustaining business

HUTCHMED medium-term & longer-term plan*

AMBITION
to mature and grow as a profitable biopharma

HUTCHMED

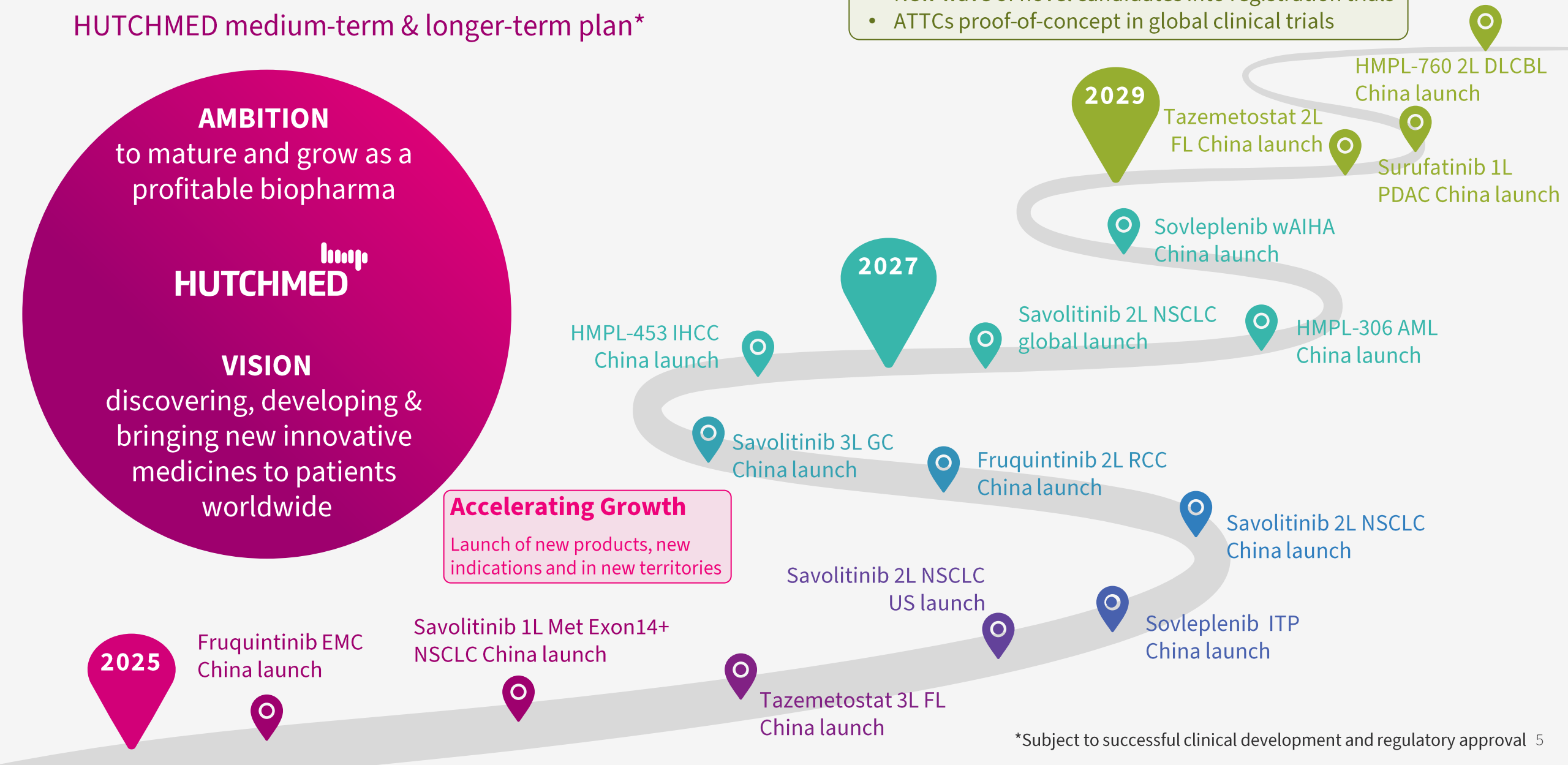
VISION
discovering, developing & bringing new innovative medicines to patients worldwide

Sustaining Growth

- 6-7 products in China and 2-3 globally
- New wave of novel candidates into registration trials
- ATTCs proof-of-concept in global clinical trials

Accelerating Growth

Launch of new products, new indications and in new territories



*Subject to successful clinical development and regulatory approval

Focused R&D: Our next-generation antibody-targeted therapy conjugate (ATTC) platform

Strategic divestment:

Maximize shareholders' value & monetize our assets

SHPL: a non-core 50:50 JV

- Focused on own-brand MUSKARDIA for cardiovascular disease
- >25% market share among oral cardiovascular TCM
- Profitable business; US$370+ million cumulative dividends received last two decades
- 2023 net earnings to HUTCHMED = US$47 million

Attractive valuation

- Divesting 45% interest in SHPL for **US$608 million** (RMB4.5bn), retaining **5%** stake after transaction
- Pre-tax disposal gain of ~**US$477 million** to be recognized

Future investment:

Accelerate global innovation & advance strategic development

Next-generation in-house antibody-targeted therapy conjugate (ATTC) platform

- Preclinical data:
  robust anti-tumor activity, durable response,
  stronger activity than antibody + targeted therapy
- First clinical candidates expected in H2 2025

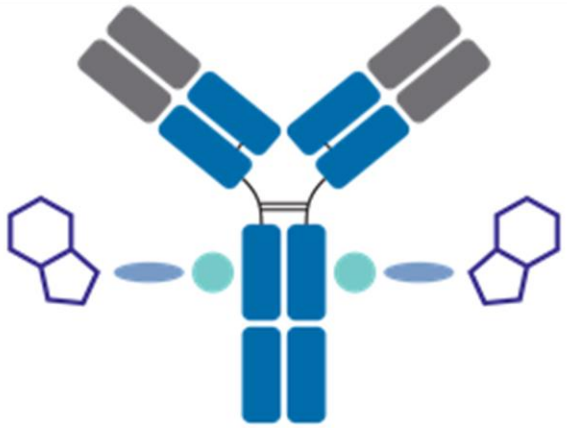
Strong cash position to support

- Parallel overseas and China innovative drug development
- Global strategic BD opportunities

*Subject to all of the conditions under the Agreement being satisfied, including but not limited to review, audit, EGM and Circular

HUTCHMED ATTCs design objectives

Target specific drivers, alleviate chemo-based toxicities, enable combination with frontline chemo-based SOCs



Key considerations and challenges for ATTC

- Antibody selection for max synergy with small molecule inhibitors (SMI)
- Linker optimization to accommodate the physicochemical properties of SMI
- Potency crucial for SMI

Better Efficacy

- Antibody-small molecule inhibitor (SMI) combo synergy
- Overcome resistance
- More readily combine with chemo for frontline use vs. toxin-based ADCs

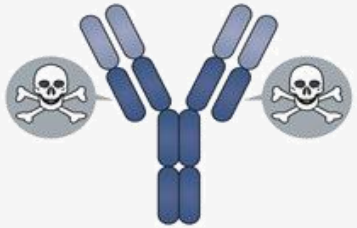
Improved Safety

- Reduce on-target/off tumor and off-target tox associated with SMI
- Less myelo-suppression than ADCs and better QoL
- long-term use possible

Pharmacokinetics

- Oral bioavailability no longer an issue
- Lower risk of DDI
- Deliver high molecular weight SMIs, such as PPI, PROTAC, etc possible

Traditional ADCs vs. HUTCHMED ATTCs

	 **Traditional Antibody-Drug Conjugates (ADCs)**	 **HUTCHMED Antibody Targeted-Therapy Conjugates (ATTCs)**
How it works	• Cytotoxin payload • Target rapidly dividing cells (mostly cancer cells)	• Target proteins required for cancer growth • Synergistic combination effect with antibody • Ability to combine with IO/chemo-based frontline SOC or other target therapy • Overcome chemo resistance • Can be dosed long term
Side effects	Antibody based toxicities Cytotoxin-related key toxicities[1] • Hematological toxicity • Hepatotoxicity • Gastrointestinal toxicity • Neurotoxicity, ocular toxicity • Interstitial lung disease	Antibody based toxicities Targeted therapy (TT) payload based • Low on-target and off-tumor toxicity • Low compound base toxicity such as liver, QT, etc • Non-genotoxic, low myelotox, amenable for long term use
Limitation	Resistance to chemotherapy, not specific	Resistance to target therapy?
Predictive biomarker / Sensitive population	No/Not clear Patients with genetic drivers do worse	Clear Patients with genetic drivers should benefit most

[1]. Cancers (Basel). 2023 Feb; 15(3): 713.

Table of contents

Pipeline updates

15+ potential NDAs & sNDAs in the next 3 years

2L EGFRm+ NSCLC with MET aberration market potential

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China Market

US$850m -$1.2bn

US Market

US$750m – US$1.1bn

NSCLC

~85% of all lung cancer[1]

EGFR mutations

- **~20%** in US[2]
- **~50%** in Asia[3]

MET positive - high

34% of EGFRm NSCLC patients[4]

[1] American Cancer Society. What is Lung Cancer? Accessed on 28 Aug 2024
[2] Estelamari R, et al. Prevalence of EGFR mutation testing in early-stage lung cancer: Implications of the ADAURA trial for clinical practice. Journal of Clinical Oncology May 28 2021, volume 39, number 15_suppl
[3] Barbara M, et al. Worldwide Prevalence of Epidermal Growth Factor Receptor Mutations in Non-Small Cell Lung Cancer: A Meta-Analysis. Molecular Diagnosis & Therapy 2022, volume 27, page 7-18
[4] WCLC 2022 Abstract # EP08.02-140. DOI: 10.1016/j.jtho.2022.07.823;

Savolitinib: global and China progress driving future growth

7 registrational studies 3 global & 4 in China: advancing multiple indications and market opportunities

Global **2/3L TAGRISSO® ref. NSCLC with MET aberration**

WCLC 2022

SAVANNAH study:

FDA Fast Track

On 16 Oct 2024, registrational study demonstrated a **high, clinically meaningful and durable ORR**

China **MET Ex14 skipping NSCLC**

ELCC 2024

Confirmatory Phase IIIb study:

- **2L** full approval in **Jan 2025**
- **1L** NDA accepted in Mar 2024

China **2L EGFR TKI ref. NSCLC with MET amplification**

SACHI study:

China Breakthrough Designation
Priority Review

- **NDA accepted** ahead of schedule in Jan 2025
- Potential for earlier line treatment
- Savolitinib + TAGRISSO® Phase III registration study

Ongoing enrollment

Global **2/3L TAGRISSO® refractory NSCLC with MET aberration**

SAFFRON study:

Savolitinib + TAGRISSO® Phase III registration study

Global **MET-driven Papillary Renal Cell Carcinoma (PRCC)**

SAMETA study:

Savolitinib + IMFINZI® vs. SUTENT® mono vs. IMFINZI® mono Phase III registration study

China **1L EGFRm+ NSCLC with MET overexpression**

SANOVO study:

Savolitinib + TAGRISSO® Phase III registration study

China **Gastric cancer with MET amplification**

Single arm study with potential for registration

AACR 2023

Registration cohort FPI Mar 2023

China Breakthrough Designation

SACHI: savolitinib + TAGRISSO® Phase III registration study in China

NDA acceptance in China with priority review status based on interim analysis in Jan 2025

Breakthrough therapy designation in Dec 2024

- Unresectable or metastatic NSCLC
- EGFR+, progression on first line EGFR-TKI
  - 1st /2nd Gen:T790M(-), MET amp;
  - 3rd Gen: MET amp
- MET amp(FISH+) confirmed by central lab
- PS 0-1

N=250
1:1

Savo 600mg (BW≥50kg), or 400mg (BW<50kg) QD* + Osimertinib 80mg QD → Until PD or intolerable toxicity

Platinum +Pemetrexed*4~6 cycle then Pemetrexed maintenance → Until PD or intolerable toxicity → Crossover to Savo + Osi conditional after PD by IRC

Stratification factor:

- **Brain metastasis**: (yes or no)
- **Prior 3rd generation TKI**: (yes or no)
- **EGFR mutation**: (ex19del vs. L858R vs. others)

- **Primary endpoint**: PFS by **INV** with **hierarchical** testing:
  - **First** in 3G EGFR TKI naïve population, **then** in ITT
- **Secondary endpoints**: PFS by IRC, ORR, DoR, DCR, OS, Safety

SAVANNAH: 2L EGFRm+ NSCLC with MET aberration

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

Demonstrated ***a high, clinically meaningful and durable ORR*** in Oct 2024

SAVANNAH MET specific (100% 3rd gen; Phase II)[1]

N=185* 300mg QD	MET positive -high IHC90+ and/or FISH10+		MET positive -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
Administration	Oral			
No of pts	n=108	n=87	n=77	n=63
ORR	49%	52%	9%	10%
mPFS	7.1m	7.2m	2.8m	2.8m
mDoR	9.3m	9.6m	6.9m	7.3m

All comers, not MET specific efficacy data of EGFRm pts

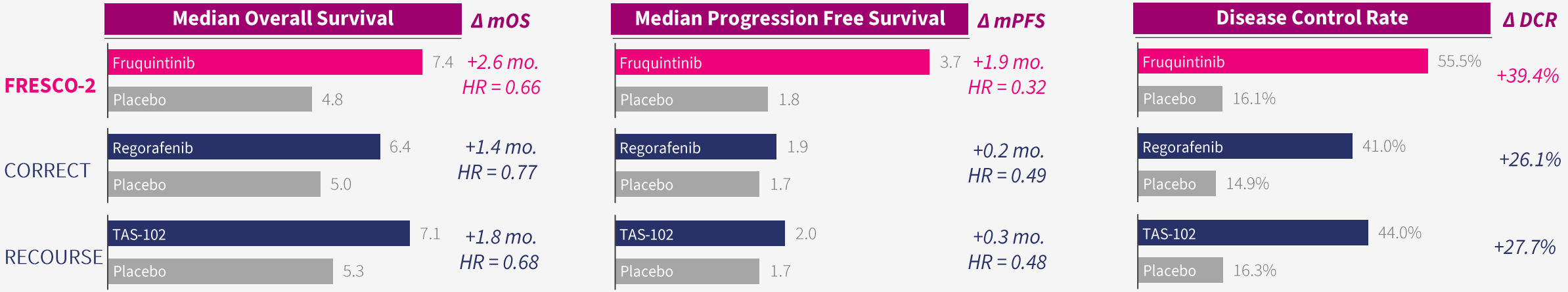
	MARIPOSA-2[2] (Phase III)	TL01[3] (Phase III)	ORIENT-31[4] [5] (Phase III)	HARMONi-A[7] (Phase III)	TROP2-ADC[6] (Phase I/II)	BL-B01D1[8] (Phase I)
Patient Screening	Post Osimertinib *100% 3rd gen*	AGA pts	nsqNSCLC after EGFR-TKI *37% 3rd gen*	Post EGFR-TKI *86% 3rd gen*	Previously treated *45% 3rd gen*	Post EGFR-TKI *89% 3rd gen*
All IV drugs	Amivantamab (EGFR/MET) +chemo	Dato-DXd (TROP2-ADC)	Sintilimab (PD-1) +bev +chemo	Ivonescimab (PD-1/VEGF) +chemo	SKB264 (TROP2-ADC)	B01D1 (EGFR/HER3 ADC)
No of EGFRm pts	n=131	n=50 (AGAs including EGFR, ALK, NTRK, etc)	n=158	n=322	n=22	n=38
ORR	53%	26.4% (n=604, mostly non-AGA)	48%	51%	60%	63%
mPFS	6.3m	6.8m	7.2m	7.06m	11.5m	6.9m
mDoR	6.9m	7.1m	8.5m	n/a	8.7m	n/a

*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.

[1] WCLC 2022 Abstract # EP08.02-140. DOI: 10.1016/j.jtho.2022.07.823; [2] ESMO 2023 Abstract #LBA15, DOI: 10.1016/j.annonc.2023.10.117 ; [3] ESMO 2023 Abstract #509MO; [4] The Lancet Respiratory Medicine 2023 , DOI: 10.1016/S2213-2600(23)00135-2;
[5] ESMO 2022 Abstract #LBA58, DOI: 10.1016/j.annonc.2022.08.060; [6] Wenfeng F, et al. Updated efficacy and safety of anti-TROP2 ADC SKB264 (MK-2870) for previously treated advanced NSCLC in Phase 2 study; AACR 2024; [7] ASCO 2024 Abstract #8508, DOI 10.1200/JCO.2024.42.16_suppl.8508;
[8] Li Zhang, L-B01D1, a first-in-class EGFRxHER3 bispecific antibody-drug conjugate, in patients with non-small cell lung cancer: Updated results from first-in-human phase I study; ESMO 2023

Fruquintinib 3L CRC: 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	

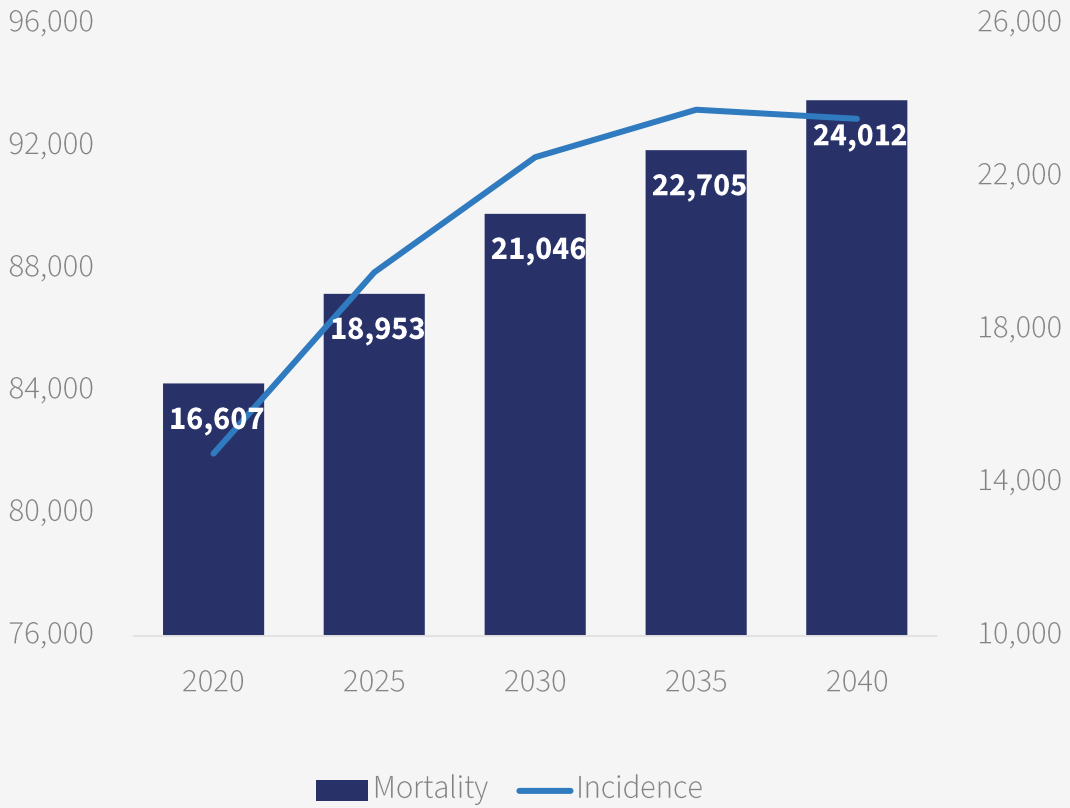
Note: Illustrative comparison only. No head-to-head studies have been conducted. Study parameters differ.

[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.

Fruquintinib Endometrial Cancer: Lead ICI combo in China

Breakthrough Therapy Designation in China for pMMR subtype
Conditional approval in China in Dec 2024

Medical need: Mortality from EMC projected to grow in China [2]



Chemotherapy remains as SOC in 1L and 2L EMC treatment in China with high unmet need in 2L setting

CDE consultation

Encouraging registration Phase II results [1]

IRC Assessment	
N	87 (efficacy evaluable pts)
ORR	35.6%
DCR	88.5%
mPFS	9.5 months (N=98, cutoff date Nov 15, 2023)

Conditional approval in Dec 2024

Registration package
N= ~140

Primary endpoint = ORR

[1] Xiaohua W. et al. Fruquintinib plus Sintilimab in Treated Advanced Endometrial Cancer (EMC) Patients (Pts) with pMMR Status: Results From a Multicenter, Single-Arm Phase 2 Study. *ASCO 2024.* Abstract5619
[2] International Agency for Research on Cancer

Fruquintinib with Sintilimab 2L Renal Cell Carcinoma in China

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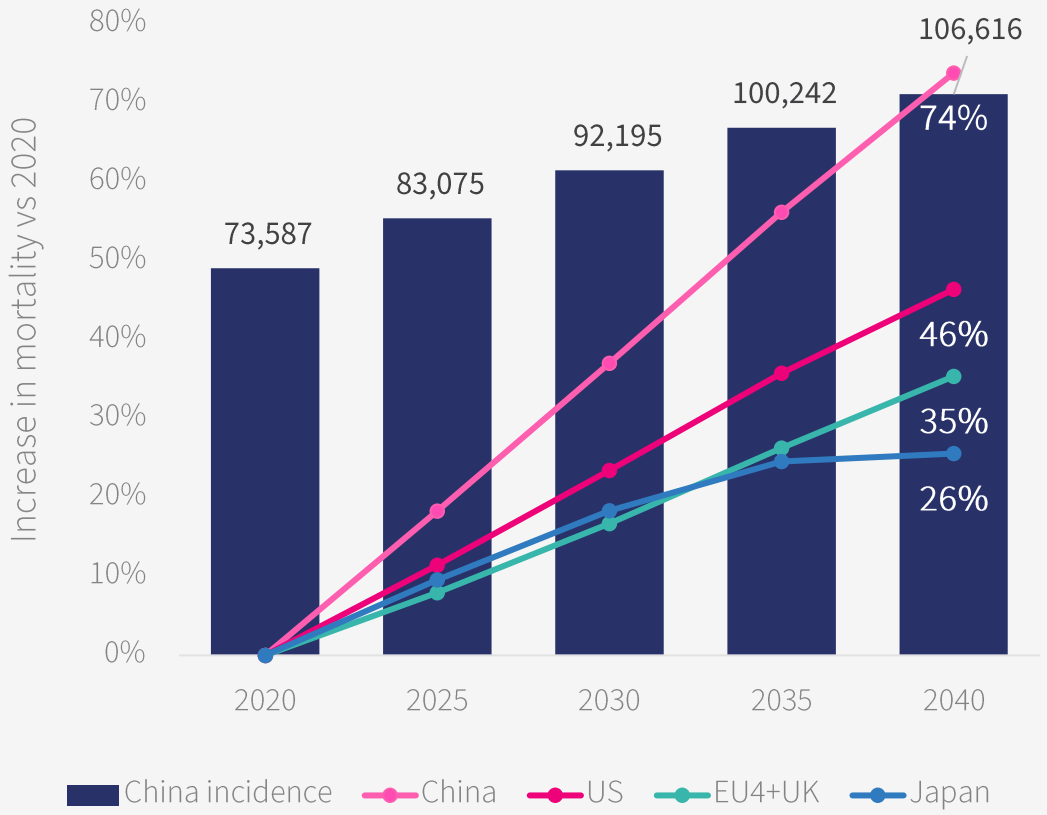
The last patient in Dec 2023

Increase in mortality rate vs 2020 in China to outpace that of the US, EU4+UK, and Japan [1]



FRUSICA-2 Trial Phase II/III study

Primary endpoint: Progression free survival (IRC)

Secondary endpoints:

Tumor response (ORR, DCR, DoR) • Overall Survival • Safety

Eligible patients

- Histologically, cytologically confirmed RCC
- Progressed on, after or were intolerant to received 1L VEGFR-TKIs

enrollment completed Dec 2023

Fruquintinib + Sintilimab N ≈120	Axitinib or everolimus N ≈120	Contribution of component Fruquintinib mono N ≈15-20

[1] International Agency for Research on Cancer

Sovleplenib: immune thrombocytopenia purpura (ITP)

Large growing market with limited options

Limited treatment options

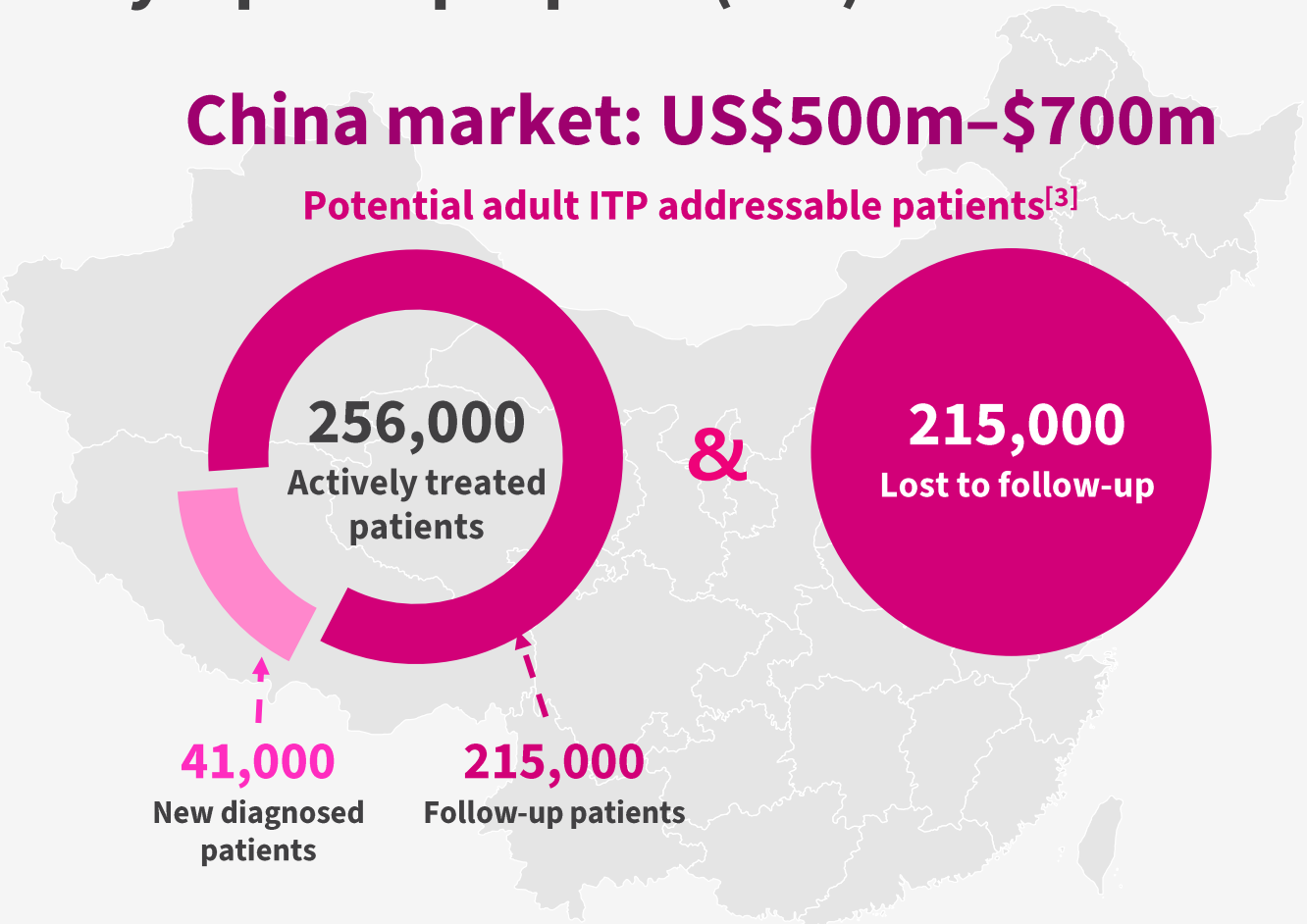
- Many patients do not respond or relapse to treatments like glucocorticoids, and TPO/TPO-RA [1]
- Fostamatinib, the only FDA approved Syk inhibitor, has a limited durable response rate of 18%

Poor quality of life

- ITP negatively effects quality of life due to fatigue, activity restrictions and anxiety [2]

China market: US$500m–$700m

Potential adult ITP addressable patients[3]



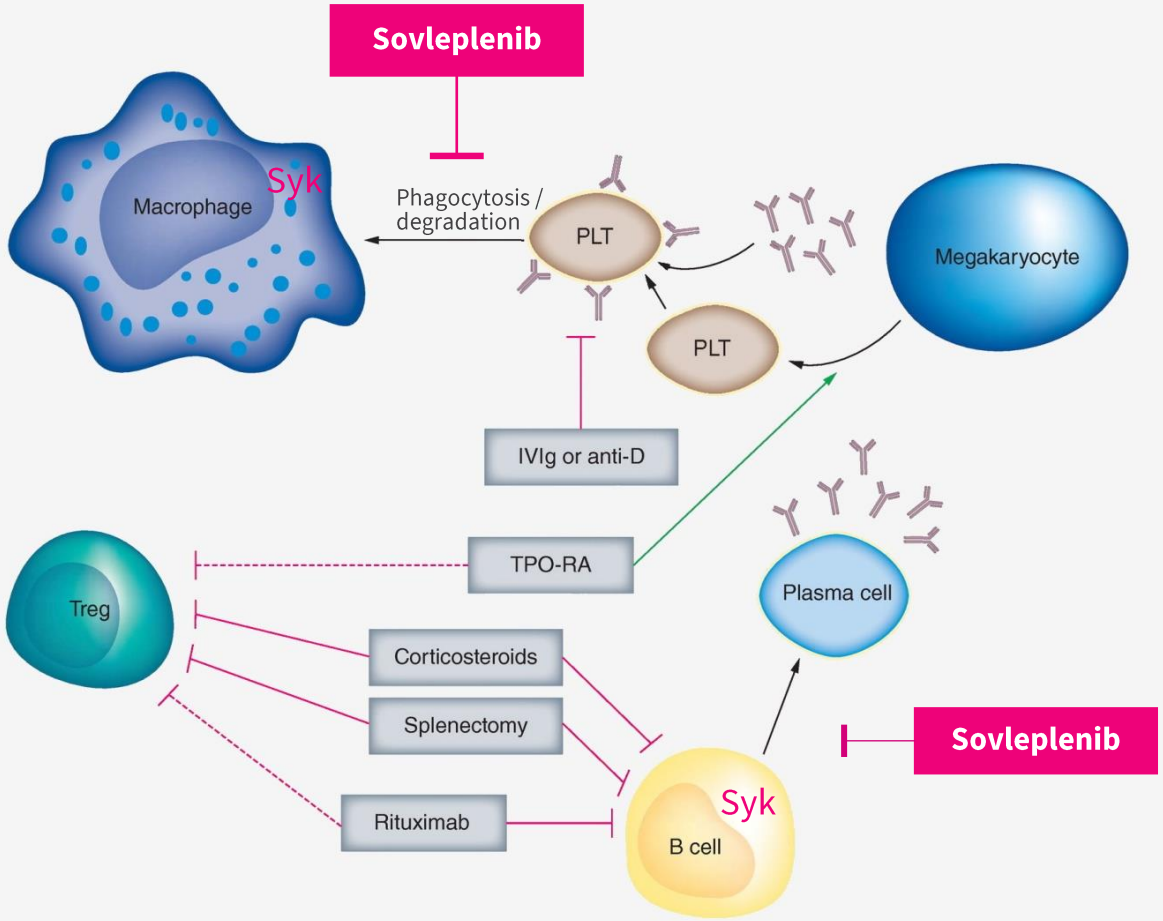
Global market: incidence 57k[4]

Prevalence 520K [5]

[1] Kim DS. Recent advances in treatments of adult immune thrombocytopenia. Blood Res 2022; 57: 112–19
[2] Mathias SD, Gao SK, Miller KL, et al. Impact of chronic immune thrombocytopenic purpura (ITP) on health-related quality of life: a conceptual model starting with the patient perspective. *Health Qual Life Outcomes* 2008; **6:** 13
[3]
analysis; [4] Clarivate,; Immune Thrombocytopenic Purpura Niche & Rare Disease Landscape & Forecast. 2018 Apr
[5] Prevalence estimated based on Rigel presentation and DelveInsight, only considering China and 7MM markets

Sovleplenib: a highly selective Syk inhibitor

Unmet medical needs to be addressed with next-gen Syk inhibitor Sovleplenib (HMPL-523)



Adapted from Newland A, et al. Immunotherapy (2018) 10(1), 9–25

Tackling Root Causes

Current treatments target Treg, megakaryocyte and B cells

- ✓ Long-term efficacy tapers off
- ✓ All patients become refractory and will run out of options

Syk is a validated target for ITP

- ✓ Syk offers a different mechanism by targeting both B cells & macrophages
- ✓ Fostamatinib approved in the US, Europe and Japan, moderate efficacy, dose limited by tox

Sovleplenib ESLIM-01 extension study update

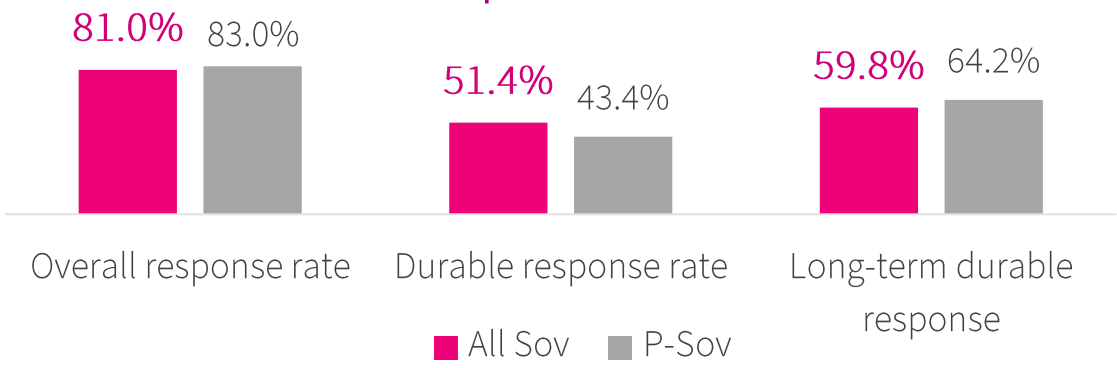
Long-term treatment was effective in increasing and maintaining platelet count with well tolerated safety [1]

A Follow-on, open-label sub-study

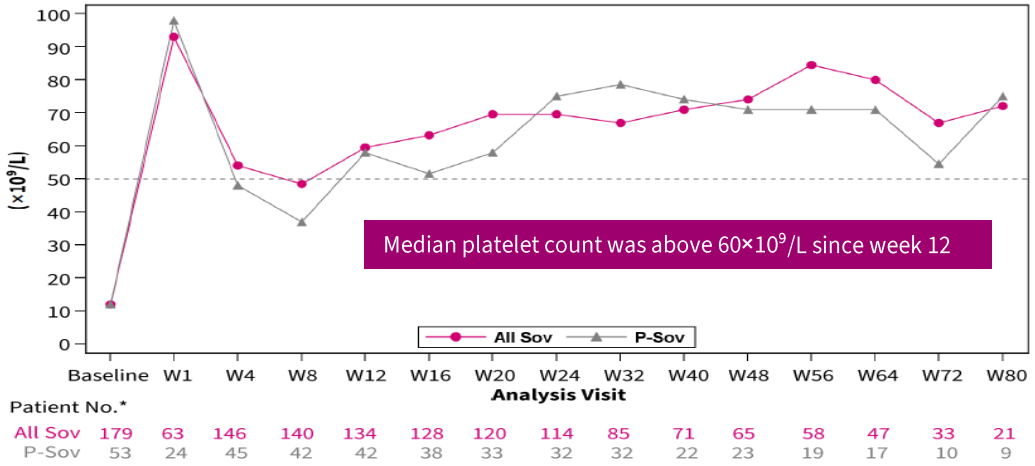
(Total N=179: 126 initial + 53 P-Sov crossover)

- Overall response: 81.0%;
  durable response: 51.4%
  ESLIM-01 at EHA:
  overall response 70.6%; durable response 48.0%
- Median cumulative duration of platelet count ≥50×10^9/L: 38.9 weeks
- Use of rescue therapy: 22.9%
- Well tolerated, with a safety profile consistent with previous studies and no new safety signals were identified

Response Rates



Median Platelet Count During Treatment



Note: * the number of patients with platelet counts value at the related visits

[1] Hu, Y. (2024, December 8). Long-Term Sovleplenib Treatment of Adults with Primary Immune Thrombocytopenia in China [Conference presentation]. 2024 ASH Annual Meeting, Abstract #2558

Sovleplenib shows high response rate in pre-treated patients

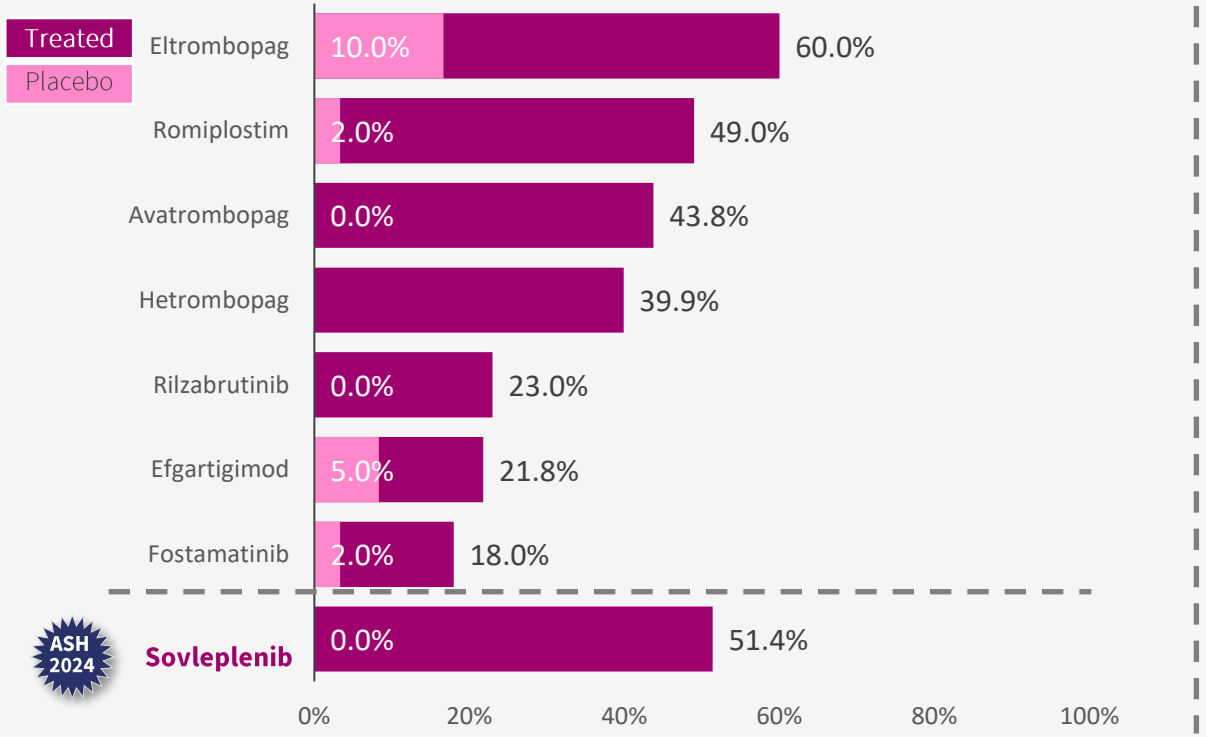
HUTCHMED

Durable response rate for sovleplenib and TPO-RAs were similar, even 75% patients were prior treated with TPO/TPO-RA

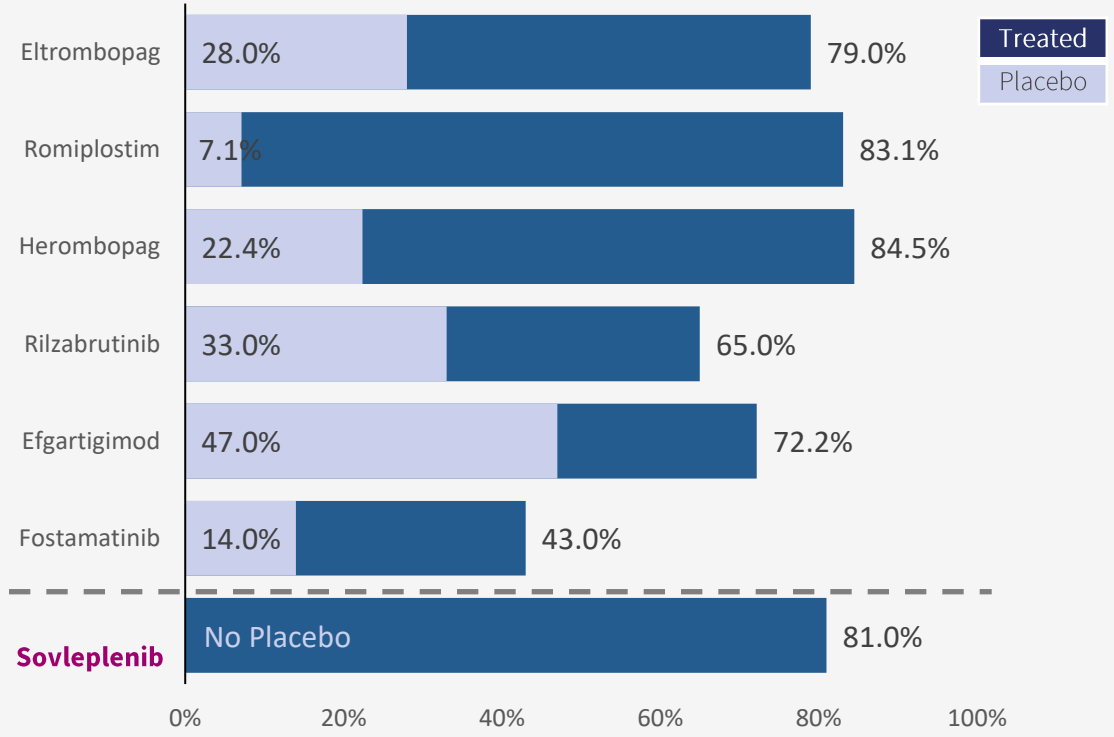
The efficacy of sovleplenib is better than fostamatinib

Efficacy comparison of Sovleplenib *vs* other development products

Durable response[1]



Overall response[2]



[1]Definition of durable response:
Romiplostim: platelets ≥ 50 x 10^9 /L for any 6 of the last 8 weeks of the 24-week, without rescue medication
Eltrombopag: platelets ≥ 50 x 10^9/L and ≤ 400 x 10^9/L for 6 out of the last 8 weeks of the 26-week treatment period
Avatrombopag: proportion of participants with platelet count ≥ 50 × 10^9 /L and < 400 × 10^9 /L in ≥ 75% of weeks after the first platelet response
Hetrombopag: proportion of patients who responded at ≥ 75% of their platelet count assessments throughout 24-week treatment
Rilzabrutinib: platelets ≥ 50× 10^9 /L on ≥8 of the last 12 weeks, without rescue medication
Efgartigimod: platelets ≥ 50 x 10^9 /L on at least 4 of the last 6 scheduled visits between weeks 19 and 24 of treatment without intercurrent events
Fostamatinib: same with sovleplenib; platelet ≥50×10^9/L on at least 4 of 6 visits during weeks 14 and 24, without rescue therapy

[2]Definition of overall response:
Romiplostim:either a durable or a transient platelet response;
Eltrombopag: a shift from ≤ 30 x 10^9 /L to ≥ 50 x 10^9 /L at any time during the treatment period
Rilzabrutinib: achieved platelet counts ≥ 50 x 10^9/L; Efgartigimod: ≥ 1 platelets count ≥ 50 x 10^9/L within 24 weeks of treatment
Avatrombopag: non-disclosed
Hetrombopag: proportion of patients who responded at least once within 8 weeks
Fostamatinib: ≥1 platelet count ≥ 50×10^9/L within the first 12 weeks on treatment;
Sovleplenib: ≥ 1 platelet count ≥ 50×10^9/L, without rescue therapy;

No thrombotic events were observed in ESLIM-01 study

HUTCHMED

Over target platelet count increased and thromboembolism are potential risks of TPO-RA for ITP. The incidence of thrombosis in ITP treated with avatrombopag is as high as 7%[1]

The ITP patient population is relatively young, and once thrombosis occurs, it will have a serious impact on the patient 's quality of life

EHA EUROPEAN HEMATOLOGY ASSOCIATION

TEAE, n(%)	Sovleplenib ELISM-01 (n=126)	Fostamatinib FIT1 & FIT2 (n=102)[2]	Herombopag China pivotal study (n=339)[3]	Eltrombopag China label (n=466)	Romiplostim China NDA review (n=653)	Avatrombopag US label
Platelet count increased over ULN	1(0.8%)	Not reported	39 (11.5%)	/	Reported as normal ADR	Not reported
Thromboembolic events	0	Not reported	1 case of acute myocardial infarction 1 case of subclavian vein embolism	17 (3.8%)	39 (6.0%)	9 (7%)

[1] DOPTELET® (avatrombopag) FDA label
[2]James Bussel, et al. Am J Hematol. 2018;93:921–930.
[3]Mei et al. J Hematol Oncol (2021) 14:37.

Warm antibody autoimmune hemolytic anemia (wAIHA) ESLIM-02 Phase II demonstrated encouraging results

HUTCHMED

Sovleplenib achieved an overall response of 66.7% and durable response of 47.6% in wAIHA patients by 24 weeks

Initiated registrational phase II/III trial in Mar 2024

EHA EUROPEAN HEMATOLOGY ASSOCIATION

Efficacy	Definition	Week 0-8 (Double blind)		Week 8-24 (Open label)	Week 0-24 (Double blind + Open label)
		Sovleplenib (n=16)	Placebo (n=5)	Cross-over from placebo (n=5)	All sovleplenib (n=21)
Overall response, n (%)	Hb ≥100 g/L with an increase of ≥20 g/L from baseline	7 (43.8)	0	3 (60.0)	14 (66.7)
Durable response, n (%)	Hb ≥ 100 g/L with an increase of ≥20 g/L from baseline on 3 consecutive visits with at least 7 days interval	3 (18.8)	0	2 (40.0)	10 (47.6)

Lancet Haematology. 2024 Aug;11(8):e567-e579

Surufatinib for Pancreatic Ductal Adenocarcinoma (PDAC)

Significant unmet needs highlight growing demand for effective treatments
Initiated phase II/III trial in May 2024

Market size

China Market： US$800m-$1bn
Incidence 100K [1]

Global Market： Incidence 510K[1]

Investigator-initiated trial results in 1L PDAC[3]

NASCA		AG
ORR: 50.0%	vs.	ORR: 26.9%
mPFS: 9.0mo		mPFS: 5.8mo
mOS: 13.3mo		mOS: 8.6mo

NASCA: surufatinib+ camrelizumab+nab-paclitaxel+S1; AG: nab-paclitaxel+ gemcitabine
[1] Pancreatic Cancer Action Network. Accessed June 28, 2024
[2] Sumit S. et al. Current and Future Therapies for Pancreatic Ductal Adenocarcinoma. Cancers (Basel) 2022 May; 14 (10): 2417
[3] 2024 ASCO GI #671

Hard to treat

Immunologically cold tumor, lacks sufficient mutations for the immune system to recognize tumor-specific antigens

Limited treatment efficacy

chemotherapy, surgery, and radiation have not significantly improved patient outcomes; surgery eligible only in 10-20% of patients [2]

Low survival rate

average five-year survival rate <13%[1]

HMPL-306 for IDH1/2-mutated Acute Myeloid Leukemia (AML)

HUTCHMED

Initiated RAPHAEL registrational phase III trial in May 2024

IDH1/2 mutations

~15-25% of AML patients [3]

Nearly 25% of AML patients fail to achieve remission after treatment [4]

No dual inhibitor targeting both IDH1 and IDH2 mutants has been approved

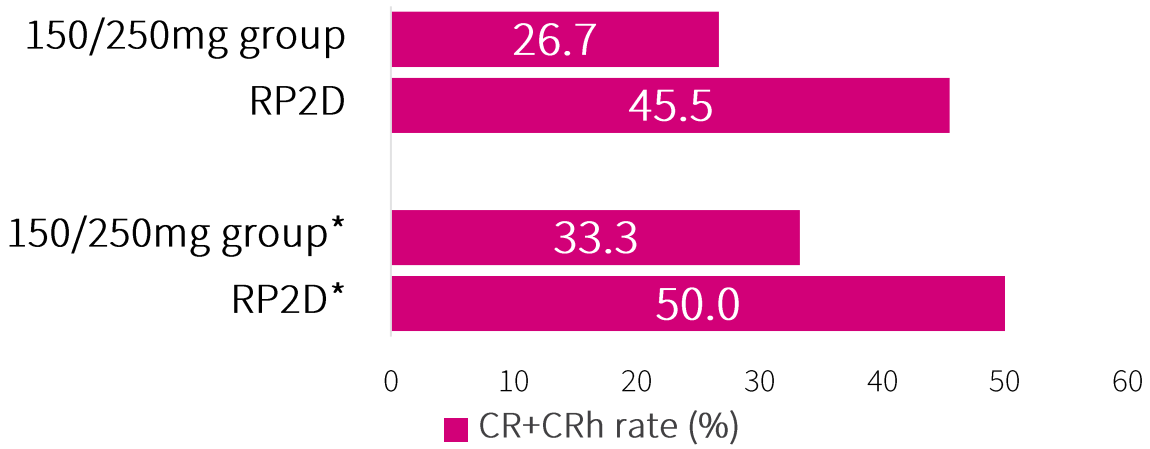
- One IDH1 inhibitor in China
- Two IDH1 inhibitors and 1 IDH2 inhibitor in the US

[1] Lin J et al. IDH1 and IDH2 mutation analysis in Chinese patients with acute myeloid leukemia and myelodysplastic syndrome. Ann Hematol. 2012;91(4):519-525. doi:10.1007/s00277-011-1352-7.
[2] AbbVie. (2024). Acute myeloid leukemia (AML). AbbVie Science. Retrieved July 1, 2024, from https://www.abbviescience.com/cancer-types/acute-myeloid-leukemia.html
[3] Guillermo Bravo et al. The role of IDH mutations in acute myeloid leukemia. Future Oncology 2018 (14) 10: 979-993
[4] Mianmian Gu et al. The prevalence, risk factors, and prognostic value of anxiety and depression in refractory or relapsed acute myeloid leukemia patients of North China. Medicine 98(50):p e18196, Dec 2019

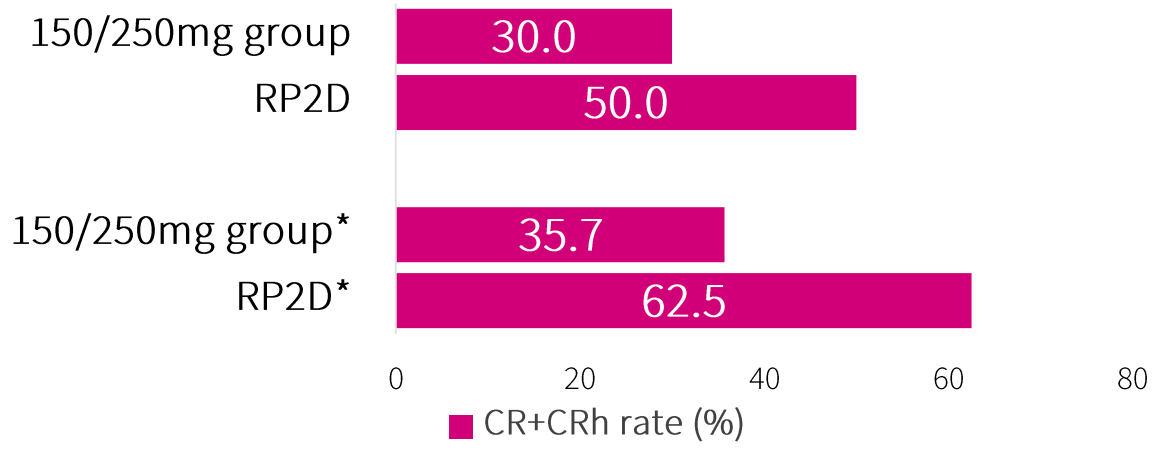
CR+CRh rates in patients with IDH1 / IDH2 mutation

Phase I study[1]

CR+CRh rates in patients with *IDH1* mutation



CR+CRh rates in patients with *IDH2* mutation



	OS event, n (%)	Median OS (95% CI), month
150/250 mg group	8 (53.3)	13.4 (1.2-NR)
RP2D group	4 (36.4)	NR (0.9-NR)

	OS event, n (%)	Median OS (95% CI), month
150/250 mg group	13 (65.0)	13.1 (2.3-16.9)
RP2D group	4 (33.3)	NR (1.3-NR)

*Patients with *FLT3/RAS* mutation were excluded
CR = complete remission; CRh = CR with partial hematologic recovery; RP2D = recommended phase 2 dose
[1] EHA 2024 #P532

Commercial delivery

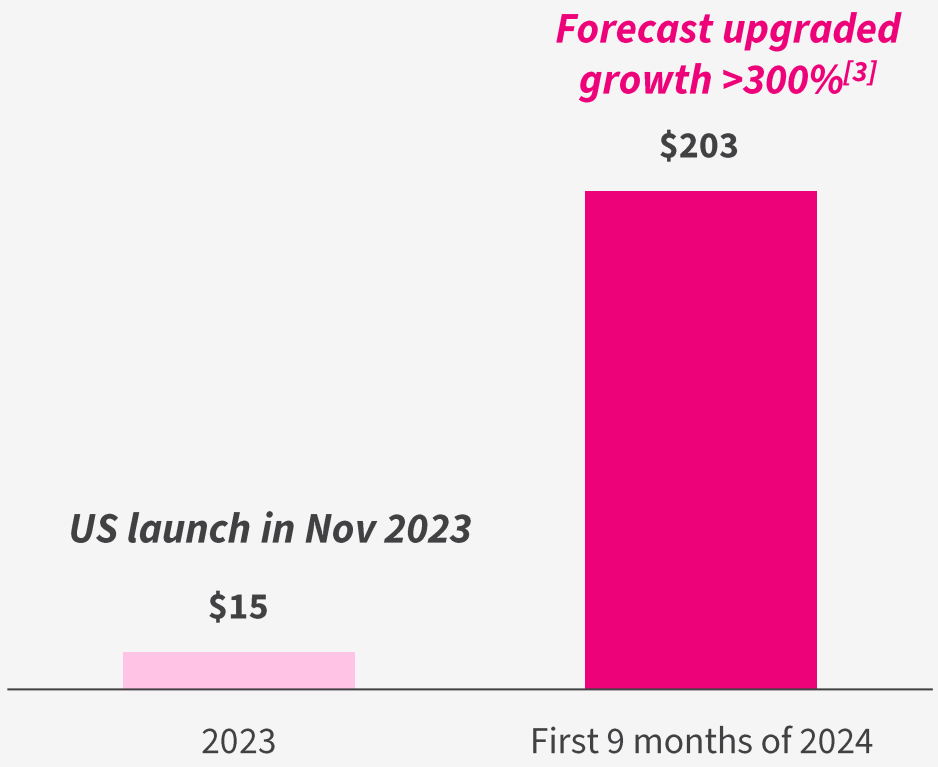
Novel oncology products continue to bring growth

FRUZAQLA® (fruquintinib) : rapid patient uptake after US launch

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

Fruzaqla®
(fruquintinib) capsules
5 mg • 1 mg

In-market sales[2] *(US$ millions)*



- **Partnered with Takeda outside China, US$20 million sales milestone payment triggered**
- **Exceeding expectation with significant uptake in the US**
  - One of the most prescribed therapies in 4L+ (29% share[4])
  - Continue to see strong uptake in 3L (10% share[4])
- Inclusion in NCCN and ESMO guidelines
- Approval in Japan with Takeda's strength in CRC through VECTIBIX®
- **Received milestone payments** following **JP and first EU** reimbursement

9 regulatory approvals received in <1 year

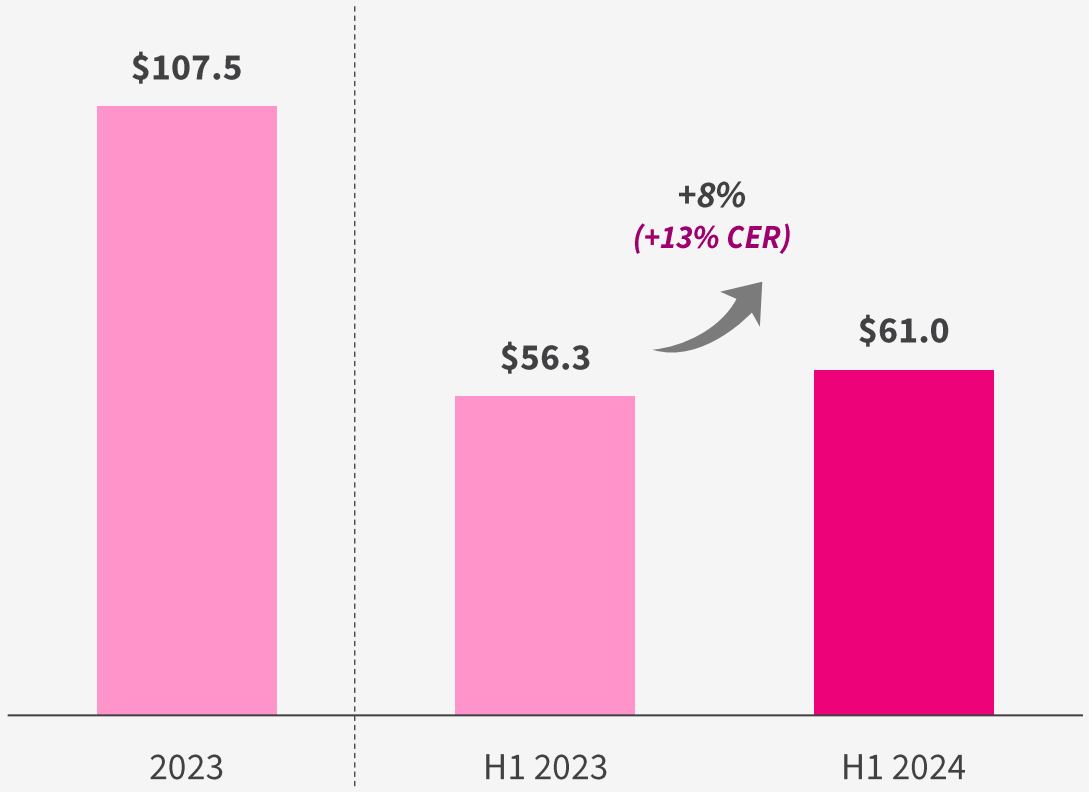
NCCN = National Comprehensive Cancer Network; ESMO = European Society for Medical Oncology
[1] International Agency for Research on Cancer
[2] Takeda reported FRUZAQLA® revenue of JPY23.1 billion for FY2024 Q2 (Apr-Sep 2024); USD1=JPY154
[3] **FRUZAQLA® FY2024 (Apr 2024 - Mar 2025) forecast upgraded to YOY >300% from YOY >100% based on Takeda's FY2024 Q2 results**
[4] According to Market share data based on IQVIA (July 2024), as reported in Takeda's FY2024 Q2 results

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

HUTCHMED

ELUNATE®
Fruquintinib Capsules

In-market sales *(US$ millions)*



Continued to be the leader in 3L CRC market in H1 2024

- HK 3L CRC approval in 2024
- China NRDL 2nd round successfully renewed at current terms
- ~105,000 est. 3L CRC new patients in 2024

Strong competitive position

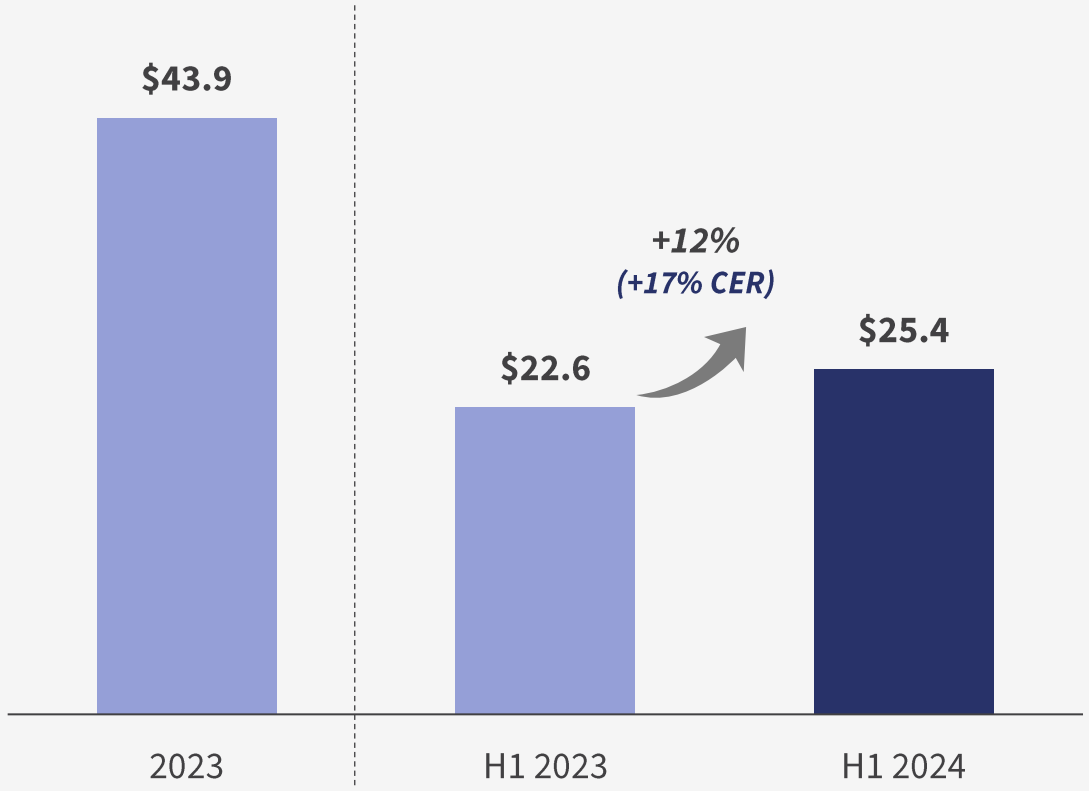
- Inclusion in CSCO, CACA CRC Guidelines, Pan-Asian mCRC Clinical Practice and NCCN Guidelines
- **Maintaining leadership in patient share in 3L CRC** (IQVIA[1]) in China

	Q4-19	Q4-20	Q4-21	Q4-22	Q2-23	Q2-24
ELUNATE®	25%	33%	39%	44%	47%	**47%**
STIVARGA®	32%	35%	34%	29%	26%	26%
FTD+TPI[2]	0%	0%	5%	12%	13%	17%

CSCO = New treatment guidelines with Chinese Society of Clinical Oncology, CACA = Chinese Anti-Cancer Association; NCCN = National Comprehensive Cancer Network
[1] IQVIA audit data in proprietary post-launch research panel of mainly Class 3 hospitals in Top 30 cities in China
[2] including Lonsurf® and its generics

SULANDA® (surufatinib) increasing patient access & duration of treatment

In-market sales *(US$ millions)*



Prescriptions increased in H1 2024

- NRDL successfully renewed at current terms
- ~40,000 est. new NET/NEN patients in 2024
- Increasing patient access after inclusion on the NRDL and long duration of treatment

Maintaining market share position

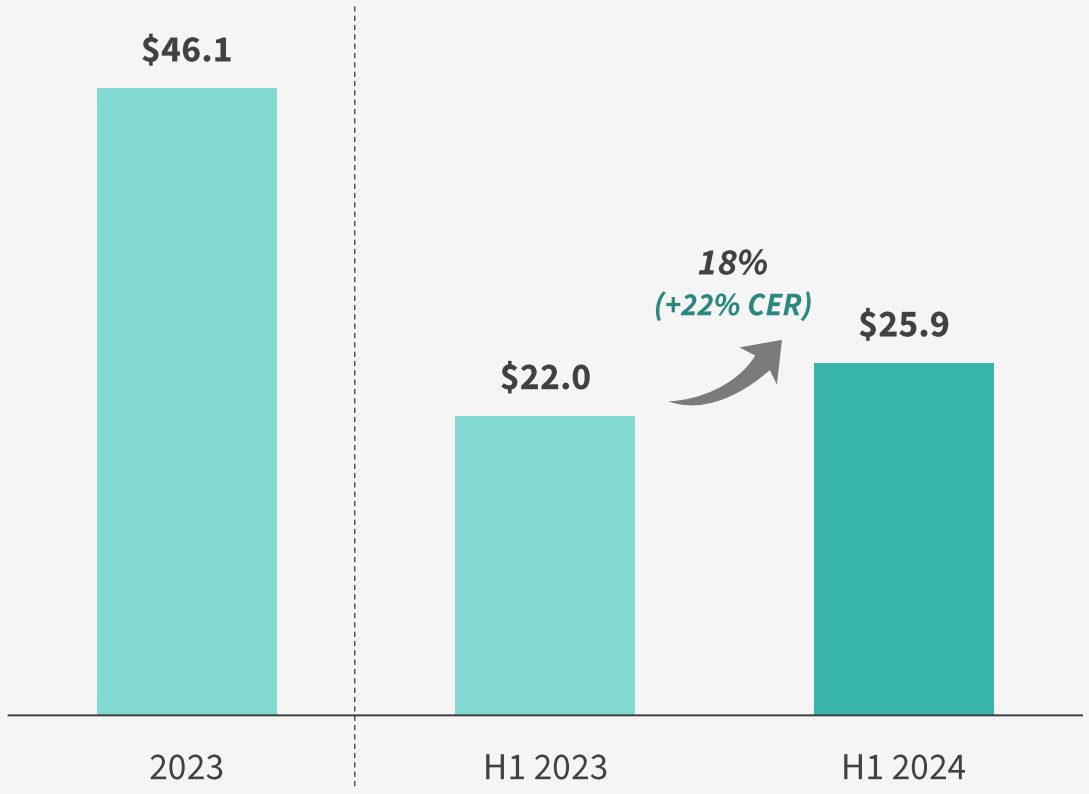
- Included in CSCO & CACA NENs Guidelines, China GEP NETs Expert Consensus and CMA NENs Consensus
- Ranked the 2nd brand in NET market since Q3 2022, **surpassed Sutent® & Afinitor®** (IQVIA[1])

	Q3-21	Q1-22	Q3-22	Q1-23	Q4-23
SULANDA®	7%	14%	16%	17%	21%
Somatostatin analogues	53%	47%	42%	36%	38%
Sutent®	14%	14%	14%	13%	10%
Afinitor®	10%	9%	10%	11%	9%

CSCO = New treatment guidelines with Chinese Society of Clinical Oncology, CACA = Chinese Anti-Cancer Association; CMA = China Medical Association
[1] IQVIA NET Tracking Study conducted April 2023.

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

In-market sales *(US$ millions)*



NRDL inclusion from March 1, 2023

- In-market sales +22% at CER in H1 2024
- Account for 71% of TKI market share despite strong market competition and the inclusion of 2 drugs on the NRDL

Potential expansion into 1L MET Exon 14 NSCLC in 2025

Publications

- ELCC March 2024 (PFS: 13.7mo; ORR: 62.1%); WCLC 2023

Inclusion in key treatment guidelines

- NHC, CSCO, CACA, CMA, CTONG
- MET testing now recommended as SOC for late-stage NSCLC

Potential NSCLC indications in combination with TAGRISSO®

- Biomarker specific approach
- Partnered with AZ worldwide

ELCC = European Lung Cancer Congress; WCLC = World Conference on Lung Cancer;
NHC = National Health Commission; CSCO = Chinese Society of Clinical Oncology; CACA = Chinese Anti-Cancer Association; CMA = China Medical Association; CTONG = Chinese Thoracic Oncology Group

Sovleplenib launch preparation

Addressing unmet medical needs with strategic priorities and comprehensive launch planning

Source of Business Priority

1. **Capture** previously treated TPO/TPO-RA patients, ensuring continuity of care and improved efficacy
2. **Address** the needs of patients with an increased thrombotic risk, such as those with coronary artery diseases, diabetes, advanced age, or obesity
3. **Target** the 2nd line treatment market after glucocorticoids, especially for patients who:
   - seek long-term stable platelets
   - focus on quality of life and don't want to comprise their lifestyle
4. **Employ** a combination therapy strategy together with glucocorticoids

- Understand China ITP **unmet medical needs**
- Highlight **Syk unique MOA and differentiation**

- Regulatory approval, production and distribution, price, brand plan etc.

- **Equip field force** (sales, MSL, and regional marketing)
- **Mobilize all internal resource** to support the new launch including distribution, market access, R&D, etc.

MSL = Medical Science Liaison

Financial review & recent transaction

Underpinned by strong financial & strategic fundamentals

Recent transaction: US$608 million divestment of SHPL

Transactions Details*

Shanghai Hutchison Pharmaceuticals Limited ("SHPL") ownership	• 50% owned by HUTCHMED • 50% owned by Shanghai Pharmaceuticals Holding Co. Ltd ("SPH") • No existing relationship with GP Health Service Capital ("GPHS")
Structure of 45% divestment	• 35% to be acquired by GPHS, with right to designate up to 10% to a 3rd party • SPH to acquire 10%, for a total ownership of 60% at Closing
Proceeds	• RMB3,483 million (~US$473m) in cash from GPHS • RMB995 million (~US$135m) in cash from SPH
Disposal gain	• ~US$477m before taxation (net of provisions for transition period)
3-Year Transition	• HUTCHMED proposes General Manager of SHPL • Guarantees to GPHS a minimum net profit (~5% growth)[1]
Closing Conditions	• Approval of the transactions by HUTCHMED's shareholders • Regulatory approvals for the transactions obtained by the relevant parties • Simultaneous closing
Extraordinary General Meeting	• An EGM will be convened for approval – a Circular will be issued with details • EGM expected to be held on or around February 2025

All considerations in Renminbi (RMB); US dollar (US$) figures based on US$1:RMB7.36

Expected Timeline

- Jan 2025: Extraordinary General Meeting (EGM) Circular issued
- Feb 2025: EGM vote
- By end of Q1 2025: Closing

*Subject to all of the conditions under the Agreement being satisfied, including but not limited to review, audit, EGM and Circular

[1] Capped at RMB696 million (~US$95m)

H1 2024 Financial Overview

Substantial marketed products growth and reduction in R&D spending

Condensed Consolidated Statements of Operations

(In US$ millions)		H1 2024	H1 2023
Revenue:			
Oncology/Immunology – Marketed Products[1]	1	127.8	80.1
Oncology/Immunology – Takeda U/F, MS & R&D[2]		33.8	269.1
Oncology/Immunology – Other R&D[3]		7.1	10.0
Oncology/Immunology consolidated revenue	2	168.7	359.2
Other Ventures		137.0	173.7
Total revenue		**305.7**	**532.9**
Operating expenses:			
Cost of revenue		(180.2)	(208.3)
R&D expenses	3	(95.3)	(144.6)
Selling & admin. expenses	4	(57.8)	(68.3)
Total operating expenses		**(333.3)**	**(421.2)**
		(27.6)	**111.7**
Other income, net		22.8	25.4
(Loss)/income before income taxes & equity investee		**(4.8)**	**137.1**
Income tax expense		(2.9)	(2.7)
Equity investee, net of tax (SHPL)		33.8	35.1
Net income		**26.1**	**169.5**
Less: Net income attrib. to non-controlling interests		(0.3)	(0.9)
Net income attributable to HUTCHMED		**25.8**	**168.6**

O/I Consolidated Revenue

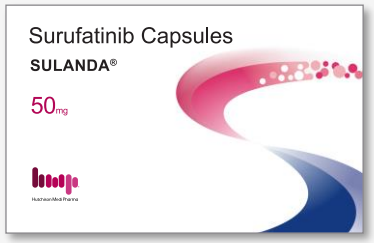
1. **Oncology product revenue up 59% (64% CER) to $128m**, mainly due to strong performance from FRUZAQLA® ($43m) demonstrating strong US demand and commercial traction since launch in Nov 2023
2. O/I consolidated revenue on track to meet FY2024 guidance ($300m-$400m)

Control over Operating Expenses

3. **R&D expense reduction** primarily due to strategic reorganization of Ex-China team and projects
   - Ex-China: $15m (H1 2023: $56m)
   - China: $80m (H1 2023: $89m)
4. **Selling & admin. expenses reduction** primarily due to tighter control over spending

[1] Consists of (a) FRUZAQLA® $42.8m (H1 2023: nil); (b) ELUNATE® $46.0m (H1 2023: $42.0m); (c) SULANDA® $25.4m (H1 2023: $22.6m); (d) ORPATHYS® $13.1m (H1 2023: $15.1m); and (e) TAZVERIK® $0.5m (H1 2023: $0.4m).
[2] Consists of (a) revenue recognition from Takeda upfront payment $18.1m (H1 2023: $258.7m); (b) revenue recognition from Takeda milestone payment $1.3m (H1 2023: nil); and (c) cost reimbursement and FTE income from Takeda $14.4m (H1 2023: 10.4m).
[3] Consists of other R&D services revenue primarily from AZ and Lilly.

2024 O/I Consolidated Revenue Guidance of $300-$400m, driven by 59% growth in O/I Marketed Product Revenue



(in US$ millions)	H1 2024	H1 2023	%Δ (CER)	H1 2024	H1 2023	%Δ (CER)
	In-market Sales[1]			**Consolidated Revenue[2]**		
FRUZAQLA® (fruquintinib)	$130.5	-	-	$42.8	-	-
ELUNATE® (fruquintinib)	$61.0	$56.3	+8% *(+13%)*	$46.0	$42.0	+9% *(+14%)*
SULANDA® (surufatinib)	$25.4	$22.6	+12% *(+17%)*	$25.4	$22.6	+12% *(+17%)*
ORPATHYS® (savolitinib)	$25.9	$22.0	+18% *(+22%)*	$13.1	$15.1	-14% *(-10%)*
TAZVERIK® (tazemetostat)	$0.5	$0.4	+40% *(+46%)*	$0.5	$0.4	+40% *(+46%)*
Oncology Products	**$243.3**	**$101.3**	**+140% *(+145%)***	**$127.8**	**$80.1**	**+59% *(+64%)***
Takeda Upfront, Milestone and R&D services				$33.8	$269.1	-87% *(-87%)*
Other R&D Services[3]				$7.1	$10.0	-29% *(-27%)*
Total Oncology/Immunology				**$168.7**	**$359.2**	**-53% *(-52%)***

[1] For FRUZAQLA®, ELUNATE®, and ORPATHYS®, mainly represents total sales to third parties as provided by Takeda, Lilly and AstraZeneca, respectively.
[2] For FRUZAQLA®, represented drug product supply and royalties paid by Takeda; for ELUNATE®, represented drug product supply, commercial service fees and royalties paid by Lilly, and sales to other third parties invoiced by HUTCHMED; for ORPATHYS®, represented drug product supply and royalties paid by AstraZeneca and sales to other third parties invoiced by HUTCHMED; for SULANDA® and TAZVERIK®, represented HUTCHMED's sales of the products to third parties.
[3] Other R&D services mainly represent cost reimbursement and FTE income from AZ and Lilly.

Strong Cash Position

On path to sustainable business

Condensed Consolidated Balance Sheets

(in US$ millions)

	Jun 30, 2024	Dec 31, 2023
Assets		
Cash, cash equivalents & short-term investments[1]	802.5	886.3
Accounts receivable	156.9	116.9
Other current assets	88.9	93.6
Property, plant and equipment	94.8	99.7
Investment in an equity investee	80.5	48.4
Other non-current assets	37.3	34.9
Total assets	**1,260.9**	**1,279.8**
Liabilities and shareholders' equity		
Accounts payable	43.4	36.3
Other payables, accruals and advance receipts	249.2	271.4
Deferred revenue	108.8	127.1
Bank borrowings[2]	82.1	79.3
Other liabilities	25.4	22.3
Total liabilities	**508.9**	**536.4**
Company's shareholders' equity	**740.1**	**730.6**
Non-controlling interests	11.9	12.8
Total liabilities and shareholders' equity	**1,260.9**	**1,279.8**

As of June 30, 2024

Cash Resources

- **$803m** cash / cash eq. / ST inv.
- **$63m** unutilized banking facilities

Borrowings

- **$82m** in bank borrowings (Dec 31, 2023: $79m)

Others

- **$58m** additional cash at SHPL JV (Dec 31, 2023: $19m)

[1] Short-term investments: deposits over 3 months; [2] Bank borrowings of US$26.5m under current liabilities (Dec 31, 2023: US$31.1m) and US$55.6m under non-current liabilities (Dec 31, 2023: US$48.2m).

Sustainability & ESG

Embed sustainability into all aspects of our operations

Substantial sustainability delivery in 2023

Reduced emissions intensity; delivered on social commitments; developed strategic pillars; tracked Scope 3; enhanced disclosure

Part of our commitment to embedding sustainability into all our operations

ENVIRONMENTAL & SOCIAL

1. Now tracking and disclosing Scope 3 data

(indirect emissions) 2 years ahead of HKEX requirement

2. Reduced intensity of emissions and energy

- **68%** carbon emission intensity in 2023 (vs 2020)
- **58%** energy intensity in 2023 (vs 2020)
- **2.4%** business air travel emission intensity in 2023 (vs 2019)

3. Delivering on commitments to social contributions

Balanced gender diversity

53% female overall

Management 54% female

Full Access to Medicines

All novel medicines now included in National Reimbursement Drug List or named patient programs (Hainan Pilot Zone)

DISCLOSURE & GOVERNANCE

4. 5 sustainability pillars developed

5. Enhanced ESG disclosure

referencing latest standards and guidelines / future requirements

- SASB, ISSB, GRI, TCFD standards
- HKEX, NASDAQ, LSE ESG guidelines/requirements

6. Good progress on 11 sustainability goals & targets

2024 sustainability progress

Consorted efforts to yield greater impact

Ongoing assessments and Initiatives

- **Financial Impact Assessment of Climate Risks**
- **Biodiversity Assessment & Draft Policy**
- **ESG Supplier Assessment**
- **Departmental Sustainability Initiatives**

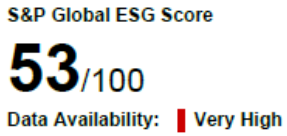
ESG Awards

- Bloomberg Businessweek
- Hang Seng
- Hong Kong 01
- Healthcare Executive
- HK Investor Relations Association

ESG Ratings Improvements

- **MSCI: A**
  - ✓ BB 2022 → BBB 2023

- **S&P Global: 49 → 53 / 100**
  - ✓ 90th percentile (pharma)



- **Hang Seng: BBB+ → A-**
  - ✓ Highest amongst Biopharma in HK

- **Sustainalytics: Medium Risk**
  - ✓ Ranked 3rd (of 261) in Low Carbon Transition Rating

Thank you

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www.hutch-med.com

References & Abbreviations

ADS = American depositary share.
AIHA = autoimmune hemolytic anemia.
ALK = anaplastic lymphoma kinase.
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.
CBCL= cutaneous B-cell lymphoma.
CER = constant exchange rate.
CI = confidence interval.
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.
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.
GEJ = gastroesophageal junction
GI = gastrointestinal.
HKEX = The Main Board of The Stock Exchange of Hong Kong Limited.
HL = Hodgkin's lymphoma.
HR = hazard ratio.
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®), Takeda (FRUZAQLA®), AstraZeneca (ORPATHYS®) and HUTCHMED (ELUNATE®, SULANDA®, ORPATHYS® 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.
ILD = interstitial lung disease
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.
MSL: Medical Science Liaison.
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.
PDAC = pancreatic ductal adenocarcinoma.
pMMR = Proficient mismatch repair.
PRCC = papillary renal cell carcinoma.
PTCL = peripheral T-cell lymphomas.
R&D = research and development.
ROS-1 = c-ros oncogene 1.
SHPL = Shanghai Hutchison Pharmaceuticals Limited.
sNDA = supplemental New Drug Application.
SOC = standard of care.
Syk = spleen tyrosine kinase.
TEAE = treatment emergent adverse events.
TNBC = triple negative breast cancer.
TGCT = tenosynovial giant cell tumor.
TKI = tyrosine kinase inhibitor.
TPO-RA = thrombopoietin receptor agonists.
Tx = treatment.
VEGF = vascular endothelial growth factor.
VEGFR = vascular endothelial growth factor receptor.
VET = venous thromboembolism
wAIHA = warm antibody autoimmune hemolytic anemia.
WM/LPL = Waldenström macroglobulinemia and lymphoplasmacytic lymphoma.
WT = wild-type.
WCLC = IASLC World Conference on Lung Cancer.

APPENDIX

Fruquintinib with sintilimab 2L RCC: PD-1 antibody combinations

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No PD-1/VEGFi combo approved in 1L or 2L RCC in China

Robust and durable responses seen in previously treated advanced RCC

ASCO 2023	Fruquintinib + Sintilimab P2 POC Study [1]	CONTACT-03 [2] Cabozantinib +/- atezolizumab		KEYMAKER-U03 [3] Belzutifan + lenvatinib	Lenvatinib + pembrolizumab (KEYNOTE-146) [4]	
		Cabozantinib	Atezolizumab + cabozantinib	Arm 5	ICI naïve	ICI pretreated
TKI dose	*5mg QD 2 weeks on / 1 week off*	*60mg QD*		*20 mg QD*	*20 mg QD*	
Data cut-off date	Nov 30, 2022	January 3, 2023		Sept 29, 2022	August 18, 2020	
Median f/u duration	23.3 months	15.2 months		6.9 months	19.8 months	
N	20	259	263	24	17	104
ORR *[95% CI]*	60.0%	40.9% *[34.8 to 47.3]*	40.5% *[34.5 to 46.8]*	50% *[29 to 71]*	52.9% *[27.8 to 77.0]*	62.5% *[52.5 to 71.8]*
DCR *[95% CI]*	85.0%	88.5%	91.1%	88%	94.1% *[71.3 to 99.9]*	92.3% *[85.4 to 96.6]*
mDoR, months *[95% CI]*	n/a	14.8 *[11.3 to 20.0]*	12.7 *[9.8 to 12.3]*	NR	9.0 *[3.5 to NR]*	12.5 *[9.1 to 17.5]*
mPFS, months *[95% CI]*	***15.9***	***10.8*** *[10.0 to 12.5]*	***10.6*** *[9.8 to 12.3]*	**11.2** *[4.2 to NR]*	**11.8** *[5.5 to 21.9]*	**12.2** *[9.5 to 17.7]*

[1] ASCO 2023 *J Clin Oncol* 41, 2023 (suppl 16; abstr e16514), DOI: 10.1200/JCO.2023.41.16_suppl.e16514; [2] ASCO 2023 *J Clin Oncol* 41, 2023 (suppl 17; abstr LBA4500), DOI: 10.1200/JCO.2023.41.17_suppl.LBA4500; [3] ASCO 2023 *J Clin Oncol* 41, 2023 (suppl 16; abstr 4553), DOI: 10.1200/JCO.2023.41.16_suppl.4553; [4] Lee CH, et al. Lenvatinib plus pembrolizumab in patients with either treatment-naive or previously treated metastatic renal cell carcinoma (Study 111/KEYNOTE-146): a phase 1b/2 study. *Lancet Oncol.* 2021;22(7):946-958. doi:10.1016/S1470-2045(21)00241-2.

Sovleplenib: warm antibody autoimmune hemolytic anemia (wAIHA)

No disease-targeted therapies approved, despite the unmet medical need that exists for these patients

AIHA Incidence:
0.8-3.0/100,000[1]

AIHA Prevalence:
9.5-17/100,000[2] [3]

wAIHA represents
75-80% of AIHA case[4]

Death rate: 8% - 11%[5]

[1] Eaton WW, Rose NR, Kalaydjian A, Pedersen MG, Mortensen PB. Epidemiology of autoimmune diseases in Denmark. J Autoimmun. 2007; 29 (1):1-9. doi: 10.1016/j.jaut.2007.05.002.
[2] Roumier M, Loustau V, Guillaud C, et al. Characteristics and outcome of warm autoimmune hemolytic anemia in adults: new insights based on a single-center experience with 60 patients. Am J Hematol. 2014; 89 (9):E150-5. doi: 10.1002/ajh.23767.
[3] Hansen D.L., Möller S., Andersen K., Gaist D., Frederiksen H. Increasing Incidence and Prevalence of Acquired Hemolytic Anemias in Denmark, 1980–2016. Clin. Epidemiol. 2020;12:497–508. doi: 10.2147/CLEP.S250250
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[5] Cotran Ramzi S, Kumar Vinay, Fausto Nelson, Nelso Fausto, Robbins Stanley L, Abbas Abul K. Robbins and Cotran pathologic basis of disease. St. Louis, Mo: Elsevier Saunders; 2005. p. 637.

Sovleplenib:
our first potential novel medicine in autoimmune diseases

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ITP (ESLIM-01)

An efficacious and tolerable treatment option for ITP patients, even in heavily treated patients (75% failed TPO/TPO-RA)

- Durable response: **48%**; overall response: **71%**
- Fast onset with a median of 8 days
- Significant improvement of QoL
- Well-tolerated with low GI toxicities, hypertension and no thrombotic events
- International ITP Phase Ib trial (US, EU, AU) open for enrollment

wAIHA (ESLIM-02)

Encouraging results for wAIHA patients

- Durable response: **47.6%**; overall response: **66.7%**
- Patients crossed over from placebo also achieved a similar high response as in all patients
- A rapid and sustained improvement in hemoglobin levels
- A stable response maintained over a 24-week treatment period

Potential Future Development

- 2L+ ITP post-TPO-RA or TPO-RA naïve
- 1L ITP patients who are not candidates for glucocorticoids treatment (elderly, diabetic, etc.)
- Combination with SOC in earlier line ITP
- Secondary ITP
- Other autoimmune diseases