GLOBAL COMMERCIAL PORTFOLIO
NEXT-GENERATION INNOVATIVE PLATFORM

March 2025

Nasdaq/AIM:HCM | HKEX:13

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Agenda

HUTCHMED

1 Opening

Weiguo Su
Chief Executive Officer &
Chief Scientific Officer

2 Financial review & outlook

Johnny Cheng
Chief Financial Officer

3 Commercial delivery

George Yuan
Head of Commercial (China)

4 Pipeline updates & ATTC platform

Michael Shi
Head of R&D &
Chief Medical Officer

5 Our strategy

Weiguo Su
Chief Executive Officer &
Chief Scientific Officer

6 Q&A

HUTCHMED today and beyond…

(In US$)

- FRUZAQLA® : 1st full-year ex-China in-market sales of ~**$291m;** growth expansion into Europe and Japan
- ORPATHYS®: 2nd potential global commercial success
- ELUNATE®: new indication (EMC) approved

Potential events next 12-months:

- SAVANNAH ELCC readout
- Fruquintinib RCC NMPA filing
- Tazemetostat NMPA approval
- SAFFRON complete enrollment
- Surufatinib PDAC Phase II readout
- SACHI NMPA approval
- Sovleplenib NMPA approval

Antibody-Targeted Therapy Conjugate (ATTC) platform with multiple selective and tolerable drug candidates

- First clinical candidates in H2 2025
- In-licensing and out-licensing options

↑ Global sales growth, Profitable, < $3bn market cap & $1.4bn cash*

*Subject to all of the conditions under SHPL 45% Disposal Transaction Agreement being satisfied, including but not limited to the simultaneous closing of each share purchase agreement, approval by HUTCHMED shareholders and regulatory approvals

Financial review & outlook

Underpinned by strong financial & strategic fundamentals

Strong cash position – Achieving financial self-reliance

Condensed Consolidated Balance Sheets

(In US$ millions)

		Dec 31, 2024	Dec 31, 2023
Assets			
Cash, cash equivalents & short-term investments[1]	1	836.1	886.3
Accounts receivable	2	155.5	116.9
Other current assets		74.9	93.6
Property, plant and equipment		92.5	99.7
Investment in an equity investee		77.8	48.4
Other non-current assets		37.4	34.9
Total assets		**1,274.2**	**1,279.8**
Liabilities and shareholders' equity			
Accounts payable		42.5	36.3
Other payables, accruals and advance receipts		256.1	271.4
Deferred revenue		98.5	127.1
Bank borrowings[2]	3	82.8	79.3
Other liabilities		22.5	22.3
Total liabilities		**502.4**	**536.4**
Company's shareholders' equity		**759.9**	**730.6**
Non-controlling interests (NCI)		11.9	12.8
Total liabilities and shareholders' equity		**1,274.2**	**1,279.8**

As of December 31, 2024

1. Cash Resources

- **$836m** cash & ST investments, etc.

  (reduction due to increase in partner's receivables and impact of ongoing recognition of deferred revenue)

2. Accounts Receivable

- Increase in accounts receivable mainly from Takeda (+$37m)

3. Borrowings

- **$83m** in bank borrowings (Dec 31, 2023: $79m)

[1] Short-term investments: deposits over 3 months;
[2] Bank borrowings of $23.4m under current liabilities and $59.4m under non-current liabilities.

2024 financial results & 2025 revenue guidance

Exceeded guidance with strong product revenue growth

Condensed Consolidated P&L

(In US$ millions)		2024	2023
Revenue:			
Oncology Revenue	1	363.4	528.6
Other Ventures		266.8	309.4
Total revenue		**630.2**	**838.0**
Operating expenses:			
Cost of revenue		(348.9)	(384.4)
R&D expenses	2	(212.1)	(302.0)
Selling & admin. expenses	3	(112.9)	(133.2)
Total operating expenses		**(673.9)**	**(819.6)**
		(43.7)	**18.4**
Other income, net		42.6	39.9
(Loss)/income before income taxes & equity investee		**(1.1)**	**58.3**
Income tax expense		(7.2)	(4.5)
Equity investee, net of tax (SHPL)		46.5	47.3
Net income		**38.2**	**101.1**
Less: Net income attributable to NCI		(0.5)	(0.3)
Net income attributable to HUTCHMED		**37.7**	**100.8**

Revenue growth

1. $363m Oncology Revenue[1] including:

- Oncology products revenue $271m (2023: $164m)
- Royalties more than doubled $71m (2023: $32m)
- Upfront, milestones, R&D services & other $92m (2023: $365m)

Expenses control

2. $212m R&D expense reduction

- Portfolio prioritization & strategic reorganization of ex-China team and projects:
- ***Ex-China: $34m*** (2023: $107m)
- China: $178m (2023: $195m)

3. $113m Selling & admin. expenses reduction

- ***Improvements in salesforce productivity*** and tighter control over spending

2025 Oncology Revenue Guidance

$350-$450 million

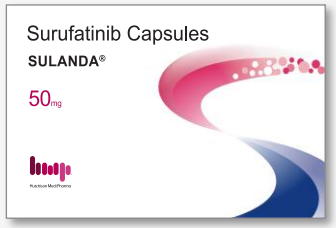
[1] For FRUZAQLA®, represents manufacturing revenue, royalties and commercial milestone paid by Takeda; for ELUNATE®, represents manufacturing revenue, promotion and marketing services revenue and royalties paid by Lilly, and sales to other third parties invoiced by HUTCHMED; for ORPATHYS®, represents manufacturing revenue and royalties paid by AstraZeneca and sales to other third parties invoiced by HUTCHMED; for SULANDA® and TAZVERIK®, represents HUTCHMED's sales of the products to third parties.

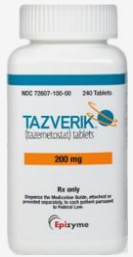
Commercial delivery

Novel oncology products continue to bring growth

$501 million In-market Sales

Global in-market sales growth momentum to continue





(In US$ millions)	**2024**	**2023**	***%Δ (CER)***
	Oncology Medicines In-market Sales[1]		
FRUZAQLA® (fruquintinib)	$290.6	$15.1	+1,825% *(+1,825%)*
ELUNATE® (fruquintinib)	$115.0	$107.5	+7% *(+9%)*
SULANDA® (surufatinib)	$49.0	$43.9	+12% *(+14%)*
ORPATHYS® (savolitinib)	$45.5	$46.1	-2% *(+0%)*
TAZVERIK® (tazemetostat)	$0.9	$1.0	-8% *(-7%)*
Oncology Products	**$501.0**	**$213.6**	**+134% *(+136%)***

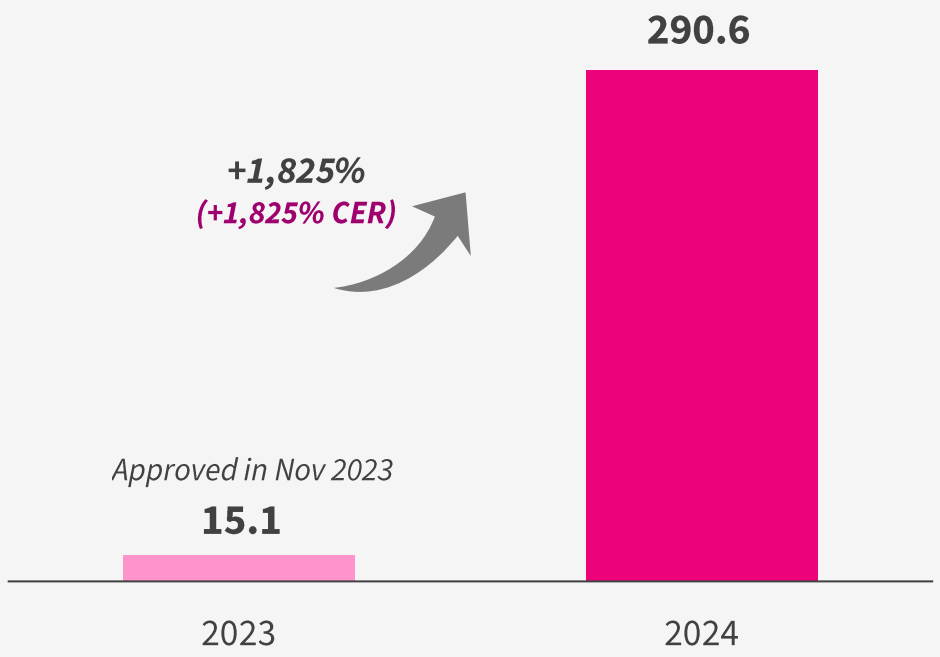
[1] For FRUZAQLA® , ELUNATE®, and ORPATHYS®, mainly represents total sales to third parties as provided by Takeda, Lilly and AstraZeneca, respectively. They are not necessarily equal to consolidated product revenue booked by HUTCHMED.

FRUZAQLA®: ex-China strong sales & rapid global expansion

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

Fruzaqla®
(fruquintinib) capsules

In-market sales *(in US$ millions)*



Proven global strategy delivering outstanding performance

- First-year commercial success with Takeda, triggered **a $20m sales milestone payment**
- Accelerating global market penetration
  - US: robust uptake in 2024; room to expand insurance coverage and market share; inclusion in NCCN and ESMO guidelines
  - Ex-US growth in 2025:
    - JP: strong initial launch since Nov 2024, leveraging Takeda's strong CRC position with VECTIBIX®
    - EU: continued momentum in Germany; first national reimbursement (Spain) in Dec 2024 and multiple countries ahead

>12 jurisdictions/countries launched:

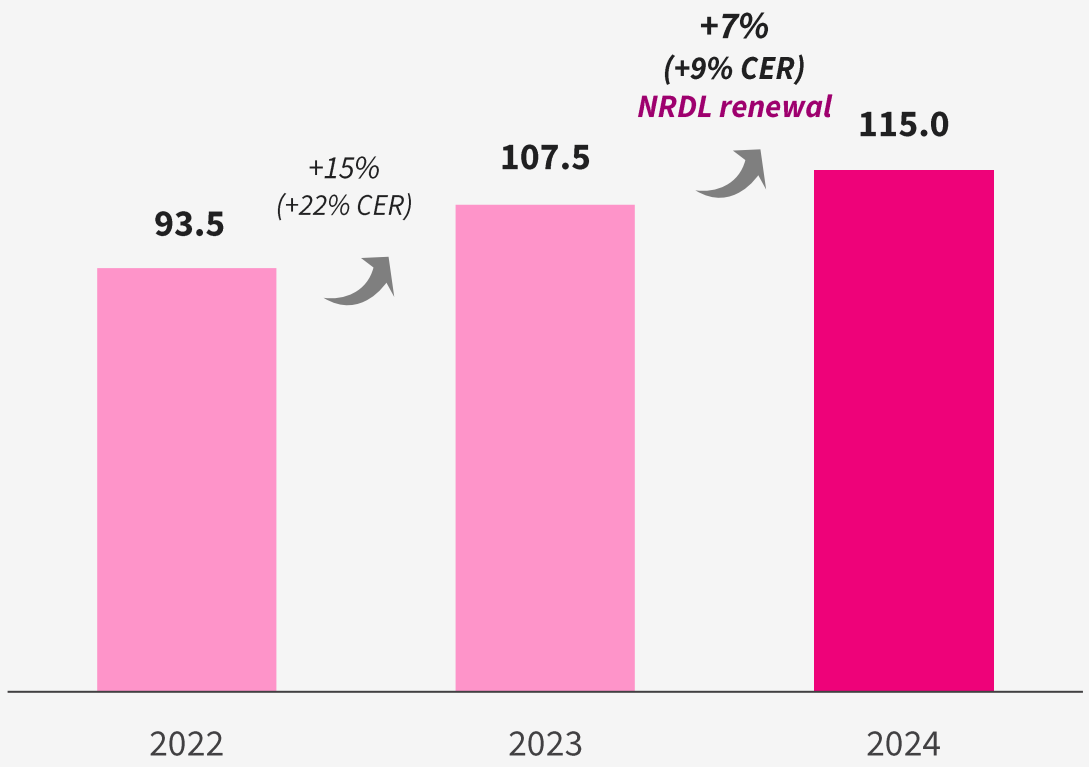
NCCN = National Comprehensive Cancer Network; ESMO = European Society for Medical Oncology
[1] International Agency for Research on Cancer

ELUNATE® remains market leader in 3L CRC in China

HUTCHMED

ELUNATE®
Fruquintinib Capsules

In-market sales *(in US$ millions)*



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

- ~105,000 est. 3L CRC new patients per year in China

2nd indication EMC approved in China

Strong competitive position

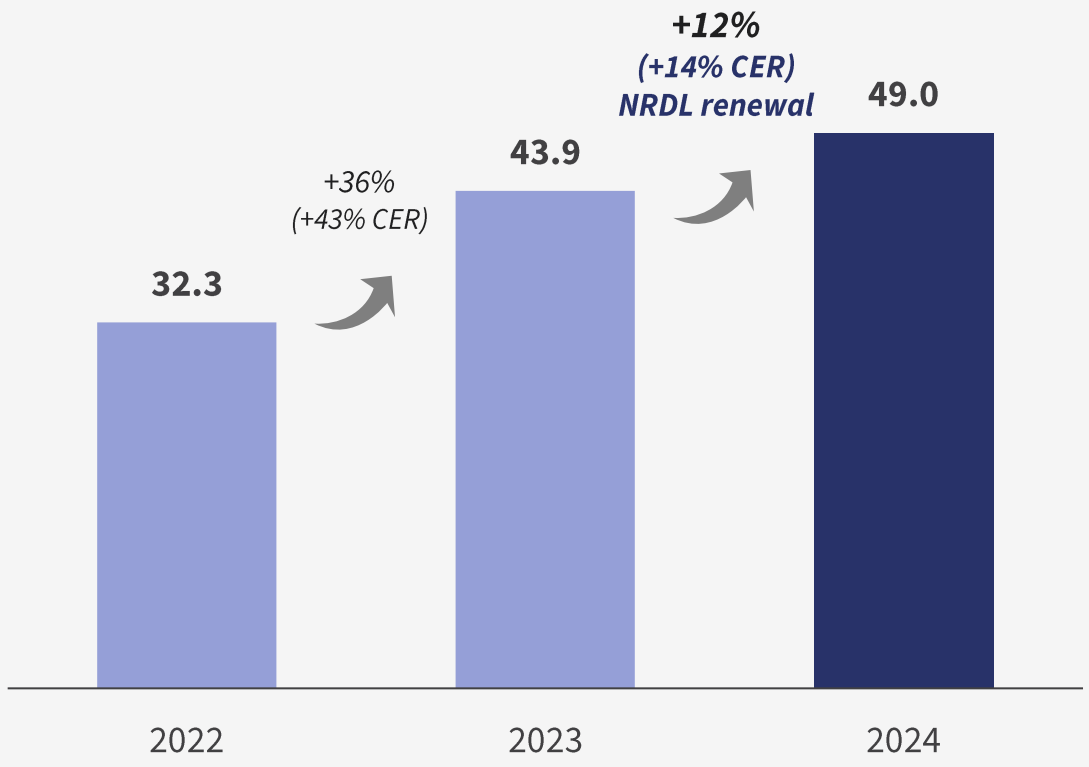
- Inclusion in CSCO, CACA CRC Guidelines, Pan-Asian mCRC Clinical Practice and NCCN Guidelines
- **Maintaining leadership in patient share in 3L CRC** (IQVIA[1]) in China

	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 & brand awareness

In-market sales *(in US$ millions)*



Increasing brand awareness amongst doctors and improving NET diagnosis drives prescription growth

- ~40,000 est. new NET patients per year in China

Maintaining market share position

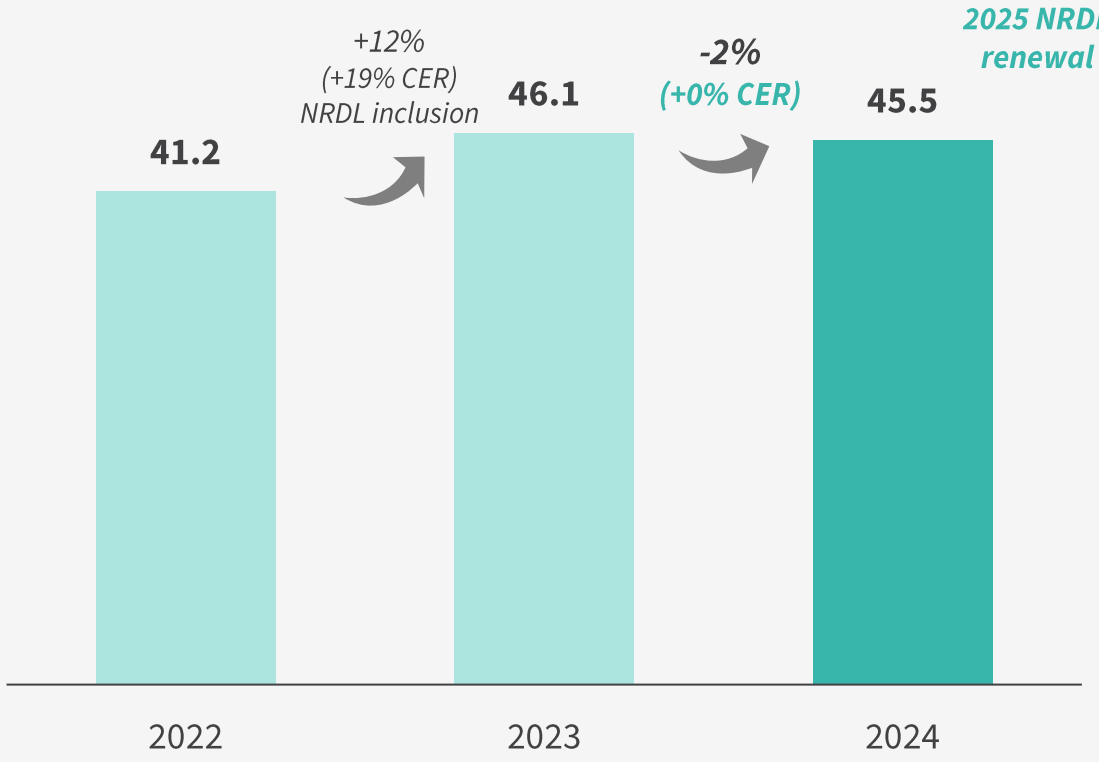
- Included in CSCO & CACA NENs Guidelines, China GEP NETs Expert Consensus and CMA NENs Consensus
- Ranked the 2nd brand in NET market since Q3 2022, **surpassed Sutent® & Afinitor®** (IQVIA[1])

	Q3-21	Q3-22	Q4-23	Q3-24
SULANDA®	7%	16%	21%	27%
Somatostatin analogues	53%	42%	38%	39%
Sutent®	14%	14%	10%	9%
Afinitor®	10%	10%	9%	8%

CSCO = New treatment guidelines with Chinese Society of Clinical Oncology, CACA = Chinese Anti-Cancer Association, GEP = Gastroenteropancreatic, CMA = China Medical Association
[1] IQVIA NET Tracking Study conducted Q3 2024

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

In-market sales *(in US$ millions)*



Full approval for 1L & 2L METex14 NSCLC

Potential expansion into 2L NSCLC MET amplification in 2025

NRDL successfully renewed at current terms, starting from 2025

Publications

- 1L METex14 NSCLC data at ELCC 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

Pipeline updates & ATTC platform

13+ potential NDAs & sNDAs in the next 3 years

Next-generation Antibody-Targeted Therapy Conjugate (ATTC) platform

HUTCHMED diversified and validated late-stage pipeline

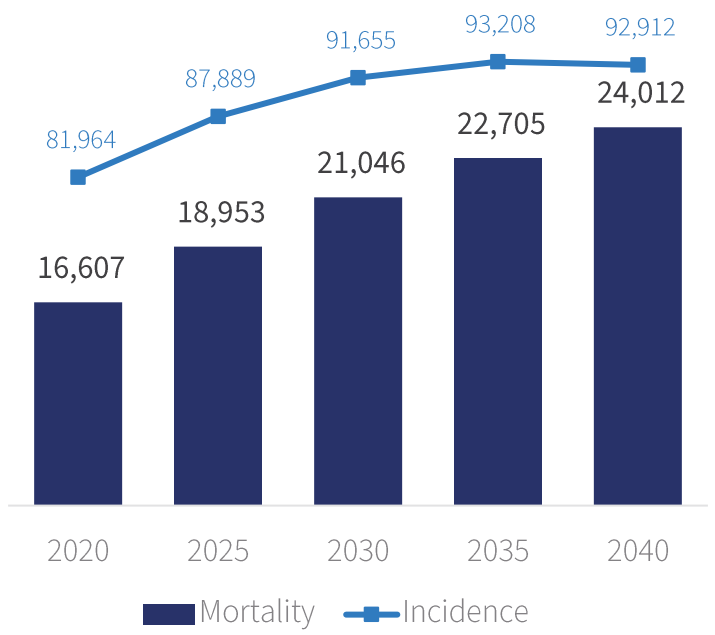
Drug	Study	Target Disease	Status
Fruquintinib^^	FRUSICA-1	2L pMMR EMC	China conditional approval in 2024
	FRUSICA-2	2L RCC	Positive topline results, China NDA filing expected
Savolitinib*	SACHI	2L EGFRm MET-amp NSCLC	China NDA accepted in 2024 *(Priority review status; China breakthrough designation)*
	SAVANNAH	2/3L EGFRm MET-amp/oe NSCLC	A high, clinically meaningful and durable ORR; ELCC readout *(FDA fast track)*
	SAFFRON	2/3L EGFRm MET-amp/oe NSCLC	Ongoing (Enrollment completion 2H 2025)
	SANOVO	1L MET-oe NSCLC	Ongoing
	Registration	3L MET-amp GC	Ongoing (Enrollment completion 2H 2025)
Surufatinib	Phase II/III	1L PDAC	Phase II fully enrolled
Tazemetostat^	Bridging	3L r/r FL	China NDA accepted in 2024*(Priority review status)*
	SYMPHONY-1	2L FL	Ongoing (HUTCHMED conducts the study in China)
Sovleplenib	ESLIM-01	2L ITP	China NDA accepted in 2024 *(Priority review status)*
	ESLIM-02	2L wAIHA	Ongoing (Enrollment completion 2H 2025)
Fanregratinib (HMPL-453)	Registration	2L FGFR2 fusion/rearrangement IHCC	LPI in Mar 2025; readout expected in 2025
Ranosidenib (HMPL-306)	RAPHAEL	2L IDH1/2+ r/r AML	FPI in May 2024

MET-amp = MET amplified, MET-oe = MET overexpressed
* In collaboration with AstraZeneca ^ In collaboration with Ipsen ^^ In collaboration with Lilly

Fruquintinib endometrial cancer: lead LCI combo in China

Conditional approval in China in Dec 2024

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



A new treatment for 2L pMMR EMC patients
One of new chemo-free combo therapies approved in China over a decade

CDE consultation

Conditional approval in Dec 2024

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)

Registration package
N= ~140

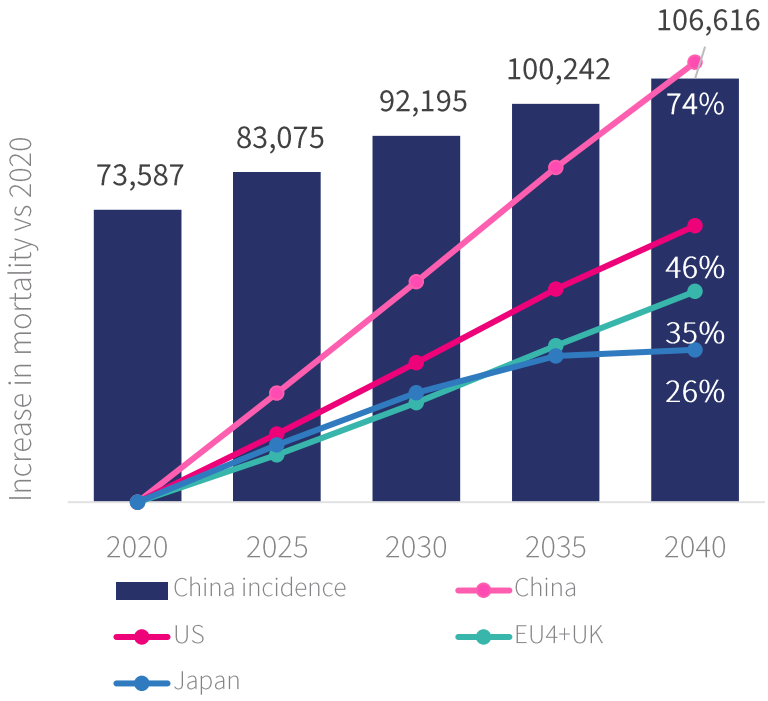
Primary endpoint = ORR

[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

Potential 3rd indication

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



Positive topline results
FRUSICA-2 trial Phase III study
First CPI-TKI combo in 2L RCC in China

Primary endpoint: PFS (IRC)

Secondary endpoints:
Tumor response (ORR, DCR, DoR), OS, 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

CPI = checkpoint inhibitor
[1] International Agency for Research on Cancer

Savolitinib: global and China progress driving future growth

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

2024 achievement

Global — **2/3L TAGRISSO® ref. NSCLC with MET aberration** — FDA Fast Track

ELCC 2025 | WCLC 2022

SAVANNAH study:

high, clinically meaningful and durable ORR

China — **METex14 skipping NSCLC**

ELCC 2025 | ELCC 2024

Confirmatory Phase IIIb study: 1L and 2L full approval in 2025

China — **2L EGFR TKI ref. NSCLC with MET amplification** — China BTD Priority Review

SACHI study:

- **NDA accepted** ahead of schedule in Dec 2024
- Potential for earlier line treatment
- Savolitinib + TAGRISSO® Phase III registration study

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

SAMETA study:

- Enrollment completed in 2024
- Savolitinib + IMFINZI® vs. SUTENT® vs. IMFINZI®
- Phase III registration study

Ongoing enrollment

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

SAFFRON study:

Savolitinib + TAGRISSO® Phase III registration study

Target enrollment completion 2H 2025

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

SANOVO study:

Savolitinib + TAGRISSO® Phase III registration study

China — **Gastric cancer with MET amplification**

AACR 2023

Single arm study with potential for registration

Registration cohort FPI Mar 2023

China BTD

BTD = Breakthrough Therapy Designation

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

- Early stop due to superior efficacy at pre-planned interim analysis
- Breakthrough therapy designation in Dec 2024
- NDA acceptance in China with priority review status 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®

Showed ***a high, clinically meaningful and durable ORR***

Will present at ELCC 2025 (abstract: Mar 20)

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

N=185*	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
WCLC 2022				
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)	ORIENT-31[3] [4] (Phase III)	HARMONi-A[5] (Phase III)	BL-B01D1[6] (Phase I)
Patient Screening	Post Osimertinib *100% 3rd gen*	nsqNSCLC after EGFR-TKI *37% 3rd gen*	Post EGFR-TKI *86% 3rd gen*	Post EGFR-TKI *89% 3rd gen*
All IV drugs	Amivantamab (EGFR/MET) +chemo	Sintilimab (PD-1) +bev +chemo	Ivonescimab (PD-1/VEGF) +chemo	B01D1 (EGFR/HER3 ADC)
No of EGFRm pts	n=131	n=158	n=322	n=38
ORR	53%	48%	51%	63%
mPFS	6.3m	7.2m	7.06m	6.9m
mDoR	6.9m	8.5m	n/a	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] The Lancet Respiratory Medicine 2023 , DOI: 10.1016/S2213-2600(23)00135-2; [4] ESMO 2022 Abstract #LBA58, DOI: 10.1016/j.annonc.2022.08.060; [5] ASCO 2024 Abstract #8508, DOI 10.1200/JCO.2024.42.16_suppl.8508; [6] 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

Tazemetostat: 3L FL NDA under NMPA review

- Tazemetostat in r/r FL with EZH2m
- China is participating global Phase III EZH-302/SYMPHONY-1 (NCT04224493) evaluating TAZ+R^2 for r/r FL patients

China bridging study 2021-TAZ-00CH1	• r/r FL 1-3a • EZH2 mutation • ≥ 2 prior systemic therapies, including anti-CD20 therapy	N=22	Taz 800mg BID PO	Primary endpoint • ORR consistent with global studies • to be published Q2 2025	**Approval anticipated 2025 Q2**
E7438-G000-101 arm 4: EZH2 MT arm 5: EZH2 WT	• r/r FL • EZH2 mutation/wild ≥ 2 prior systemic therapies • ECOG PS 0-2	N=99	Taz 800mg BID PO	Primary endpoint • ORR: 69%/34% (EZH2 MT/WT)	**Approved 2020**
E7438-J081-206	• r/r FL 1-3a • EZH2 mutation • ≥ 2 prior systemic therapies	N=17	Taz 800mg BID PO	Primary endpoint • ORR: 77% (EZH2 MT)	**Approved 2021**

Sovleplenib: immune thrombocytopenia purpura (ITP)

Large growing market with limited options

(In US$)

Limited treatment options

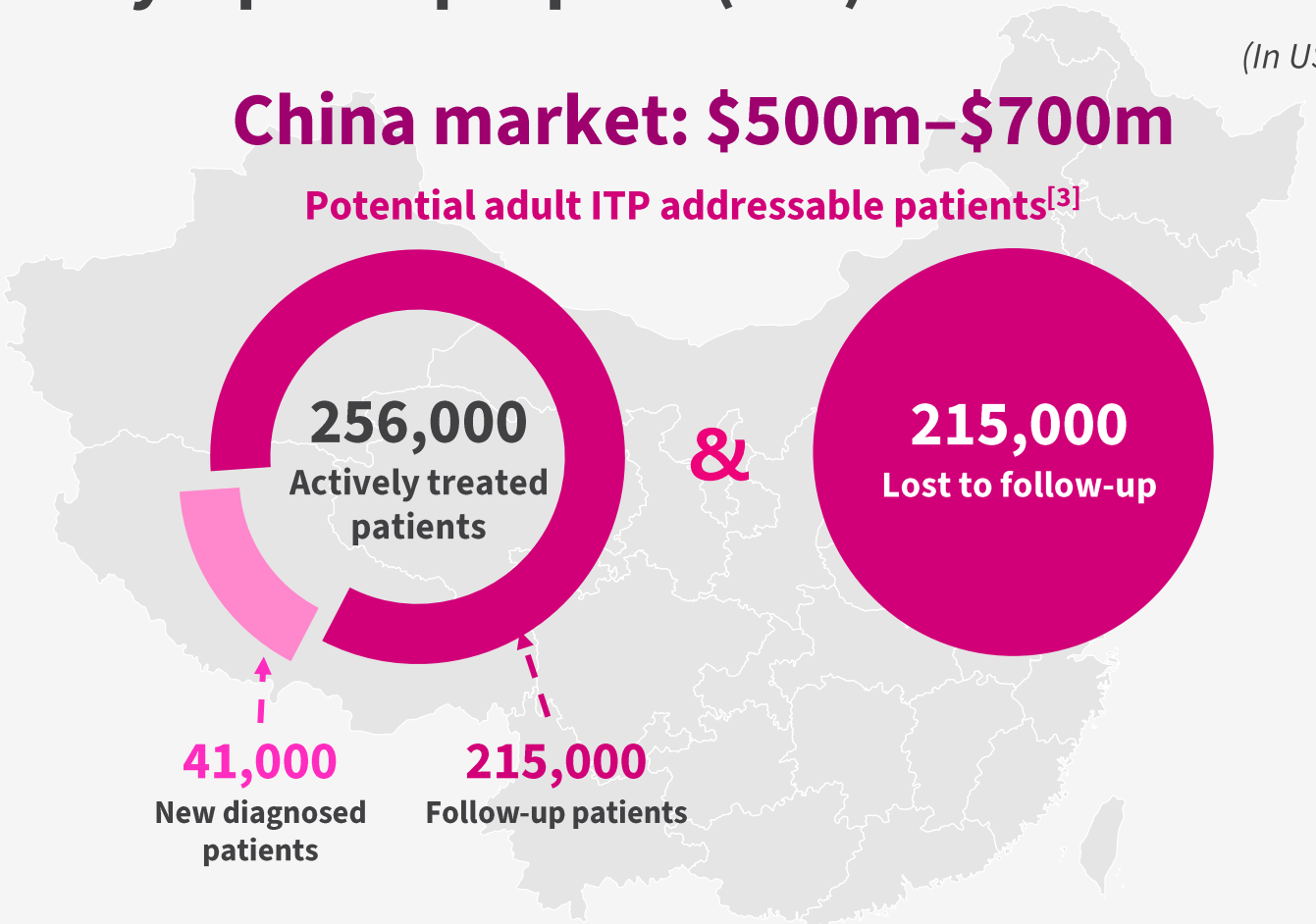
- Many patients do not respond or relapse to treatments like glucocorticoids, and TPO/TPO-RA [1]
- Fostamatinib, the only FDA approved Syk inhibitor, has a limited durable response rate of 18%

Poor quality of life

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

China market: $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 ESLIM-01 extension study update

- China NDA accepted in 2024 under priority review
- Long-term treatment was effective in increasing and maintaining platelet count with well tolerated safety [1]

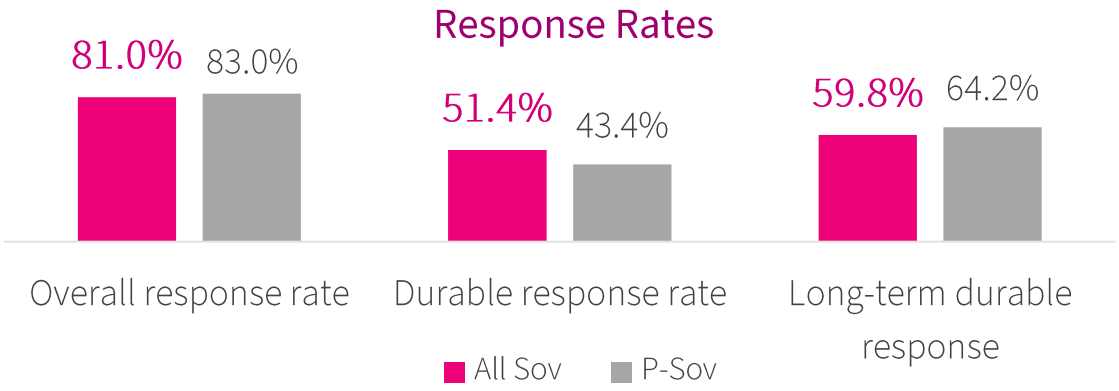
A Follow-on, open-label sub-study

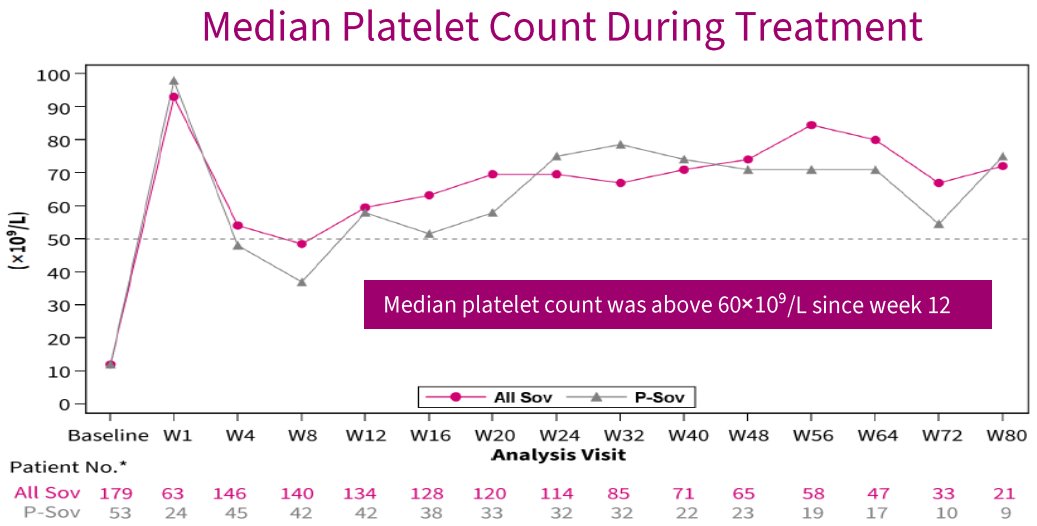
(Total N=179: 126 initial + 53 P-Sov crossover)

- Overall response: 81.0%; durable response: 51.4%

  ESLIM-01 at EHA: overall response 70.6%; durable response 48.4%

- 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





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

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

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

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
- The phase II staged was fully enrolled

Market size *(In US$)*

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

Global Market: Incidence 510K[1]

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

NASCA		AG
ORR: 50.0%		ORR: 26.9%
mPFS: 9.0mo	vs.	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

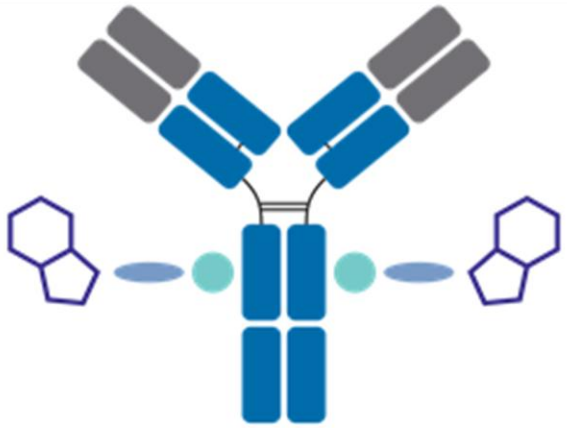
chemotherapy, surgery, and radiation have not significantly improved patient outcomes; surgery eligible only in 10-20% of patients [2]

Low survival rate

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

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

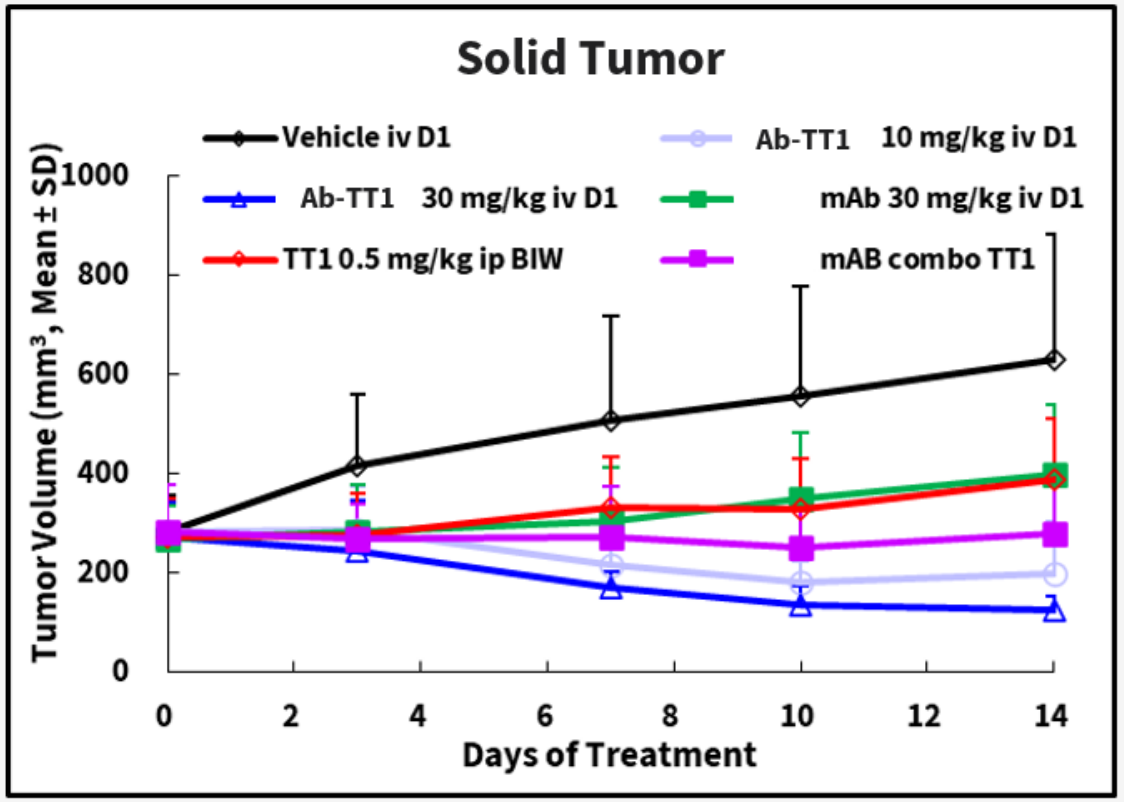
- Reduce on-target/off tumor and off-target tox associated with SMI
- Less myelo-suppression than ADCs and better QoL
- long-term use possible

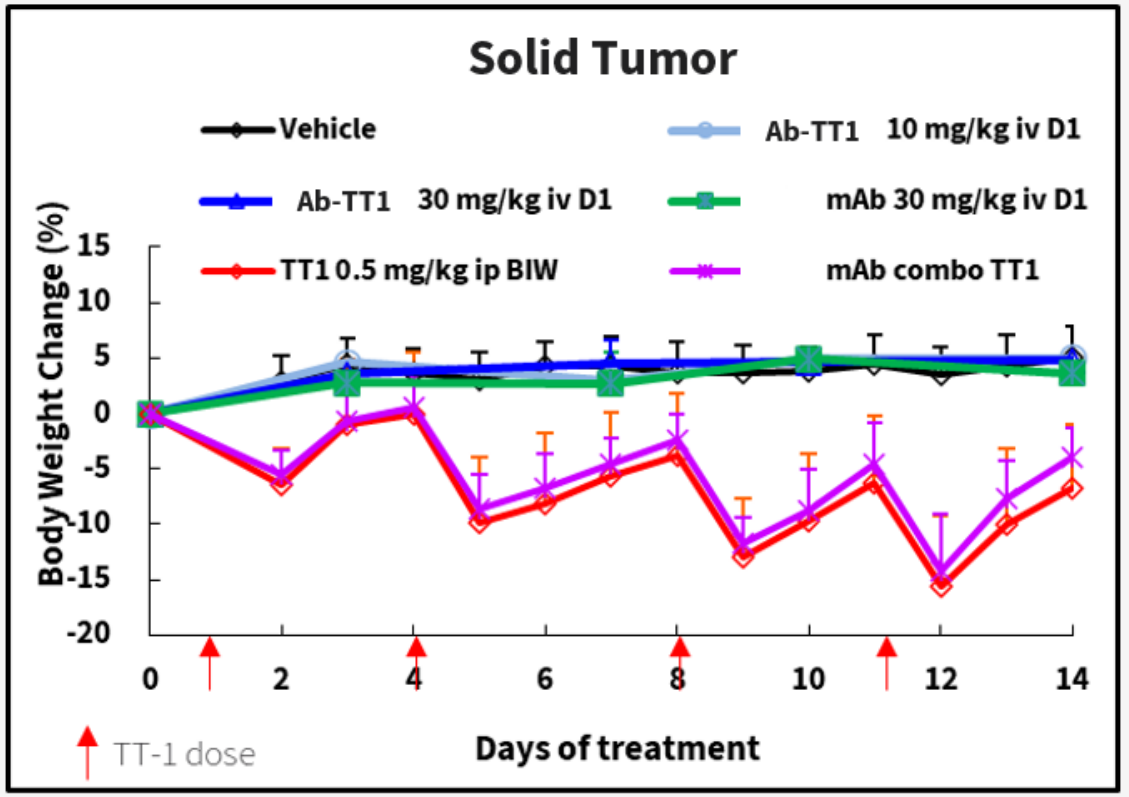
Pharmacokinetics

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

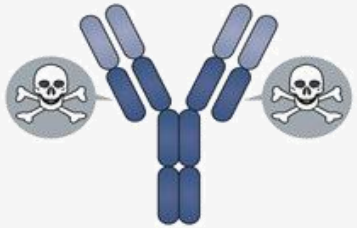
Proof of concept: target1 Ab-TT1 ATTC in a tumor model

- Robust anti-tumor activity with durable response following a single ATTC1 administration
- Demonstrated stronger anti-tumor activity than **Target 1 Ab**/TT1 combo, suggesting potential synergy
- Improved safety/tolerability associated with small molecule





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.

Our strategy

Revenue growth & strategic actions on path to self-sustaining

2024 highlights and outlook for the future

- **Reached profitability ahead of schedule, driven by strong performance of FRUZAQLA®**
- **Near-term: expecting strong sales growth in 2025 and beyond**
  - Fruquintinib to grow rapidly
    - FRUZAQLA® continue driven by international launches, and broader insurance coverage in the US
    - New indications expand China sales including EMC and RCC
  - Savolitinib growth to significantly expand driven by:
    - SACHI approval in China in 2L EGFRm NSCLC with MET amplification
    - Potential International approvals behind SAVANNAH/SAFFRON
  - New product Introductions in China
    - Tazemetostat in advanced r/r follicular lymphoma
    - Sovleplenib for ITP and wAIHA
- **Mid-term: leveraging strong cash to acquire products for China commercialization**
- **Longer-term: rapidly progressing ATTCs into clinic, and if successful, ensuring robust future growth**

The path of a self-sustaining business

HUTCHMED medium-term & longer-term plan*

AMBITION
to mature and grow as a profitable biopharma

HUTCHMED

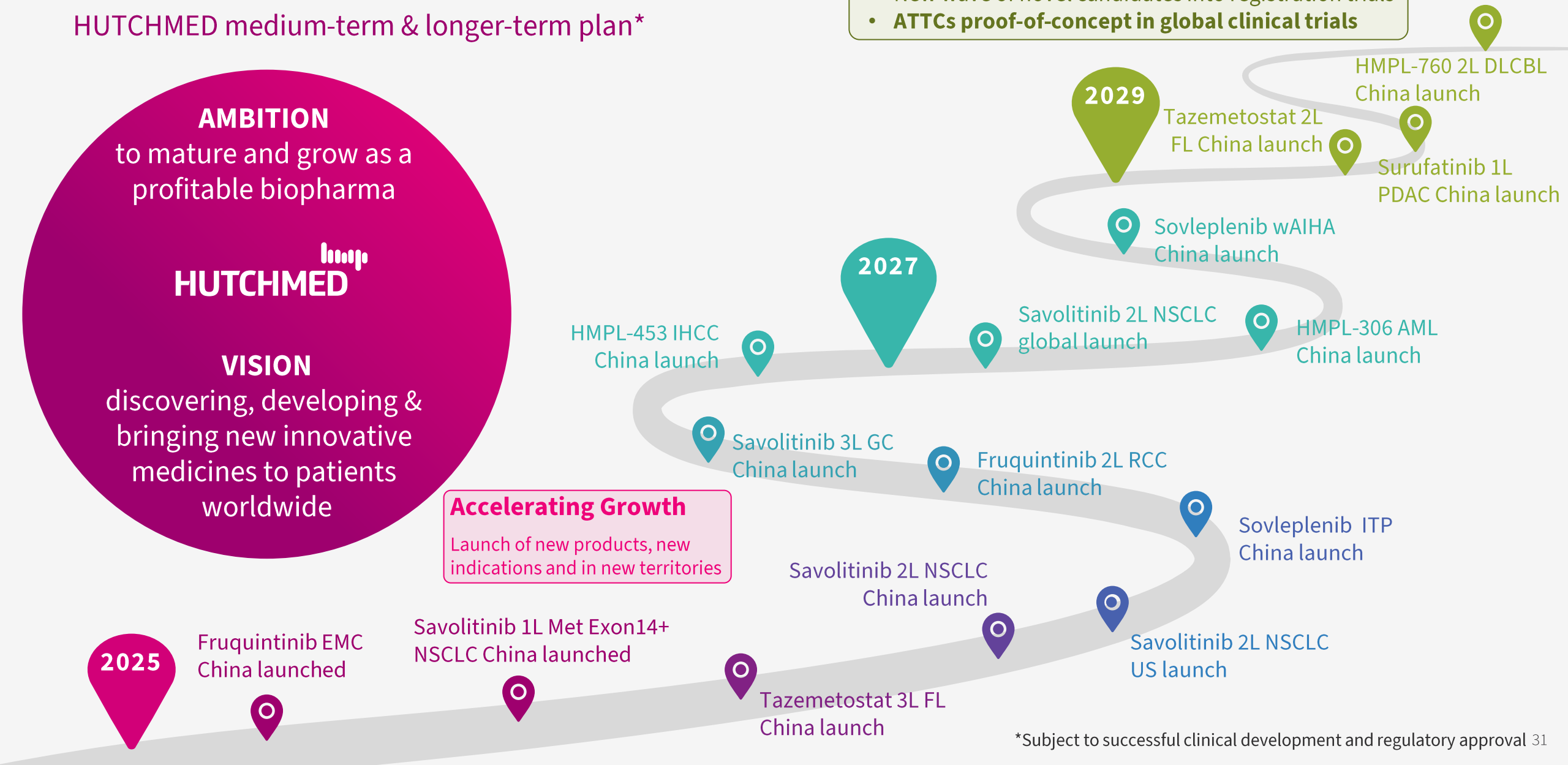
VISION
discovering, developing & bringing new innovative medicines to patients worldwide

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

Q&A

HUTCHMED

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

HUTCHMED registration/potential registration studies

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

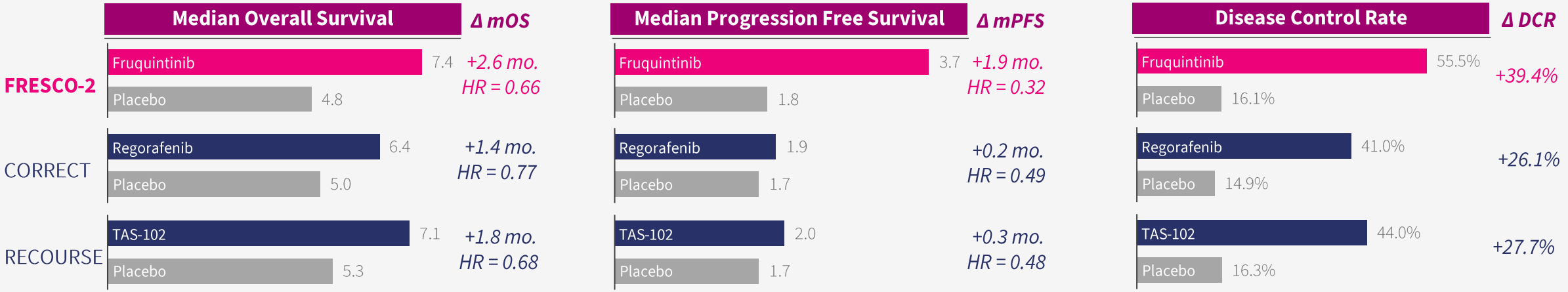
Drug	Study	Target Disease	Region	Design (N, arms, endpoint)	Status	Est. (s)NDA filing if positive**
SAVO*	**SACHI**	2L EGFRm MET-amp NSCLC	China	~250, combo w/ TAGRISSO® vs. chemo, PFS	NDA in China accepted Dec 2024 Priority review status	Review ongoing
TAZ^	**Bridging**	3L r/r FL	China	~40, 2 arms (EZH2+ or wt), ORR	NDA in China accepted Jul 2024 Priority review status	Review ongoing
SOVLE	**ESLIM-01**	2L ITP	China	~180, vs. placebo, DRR	NDA in China accepted Jan 2024 Priority review status	Review ongoing
SAVO*	**SAVANNAH**	2/3L EGFRm MET-amp/oe NSCLC	Global	~360, 1 arm, combo w/ TAGRISSO® , ORR	Positive topline Oct 2024	2025
FRUQ^^	**FRUSICA-2**	2L RCC	China	234, combo w/ TYVYT® vs. axitinib or everolimus, PFS	LPI Dec 2023	2025
SAVO*	**SAMETA**	1L MET-driven PRCC	Global	140, combo w/ IMFINZI® vs. IMFINZI® or SUTENT®, PFS	LPI Dec 2024	2026
SAVO*	**SAFFRON**	2/3L EGFRm MET-amp/oe NSCLC	Global	~320, combo w/ TAGRISSO® vs. chemo, PFS	Enrolling	2026
SAVO*	**Registration**	3L MET-amp GC	China	~60, 1 arm, ORR	Enrolling	2026
FANR (453)	**Registration**	2L FGFR2 fusion/rearrangement IHCC	China	87, 1 arm, ORR	LPI Mar 2025	2026
SOVLE	**ESLIM-02**	2L wAIHA	China	~110, vs. placebo, Hb response	Enrolling	2026
SAVO*	**SANOVO**	1L MET-oe NSCLC	China	~320, combo w/ TAGRISSO® vs. TAGRISSO®, PFS	Enrolling	2027
TAZ^	**SYMPHONY-1**	2L FL	Global	~568 (China mainland 88), 2 arms, PFS	Enrolling	2027
RANO (306)	**RAPHAEL**	2L IDH1/2+ r/r AML	China	~320, vs. chemo, OS	FPI May'24	2027
FRUQ^^	**FRUSICA-3**	2L pMMR EMC	China	~410, vs. chemo, OS	FPI Dec'24	2028
SURU	**Phase II/III**	1L PDAC	China	62 (Ph II), combo w/ AiRuiKa® + chemo vs. chemo, OS	LPI Nov'24	2028

2024 approved trials include FRESCO-2 (Global 3L+ CRC), FRUSICA-1 (China 2L pMMR EMC) and savolitinib confirmatory trial (China 1L/2L METex14 NSCLC)

* In collaboration with AstraZeneca ^ In collaboration with Ipsen ^^ In collaboration with Lilly ** Subject to successful clinical development and regulatory approval
MET-amp = MET amplified, MET-oe = MET overexpressed, HMPL-453 = fanregratinib (FANR), HMPL-306 = ranosidenib (RANO)

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 with sintilimab 2L RCC: PD-1 antibody combinations

HUTCHMED

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

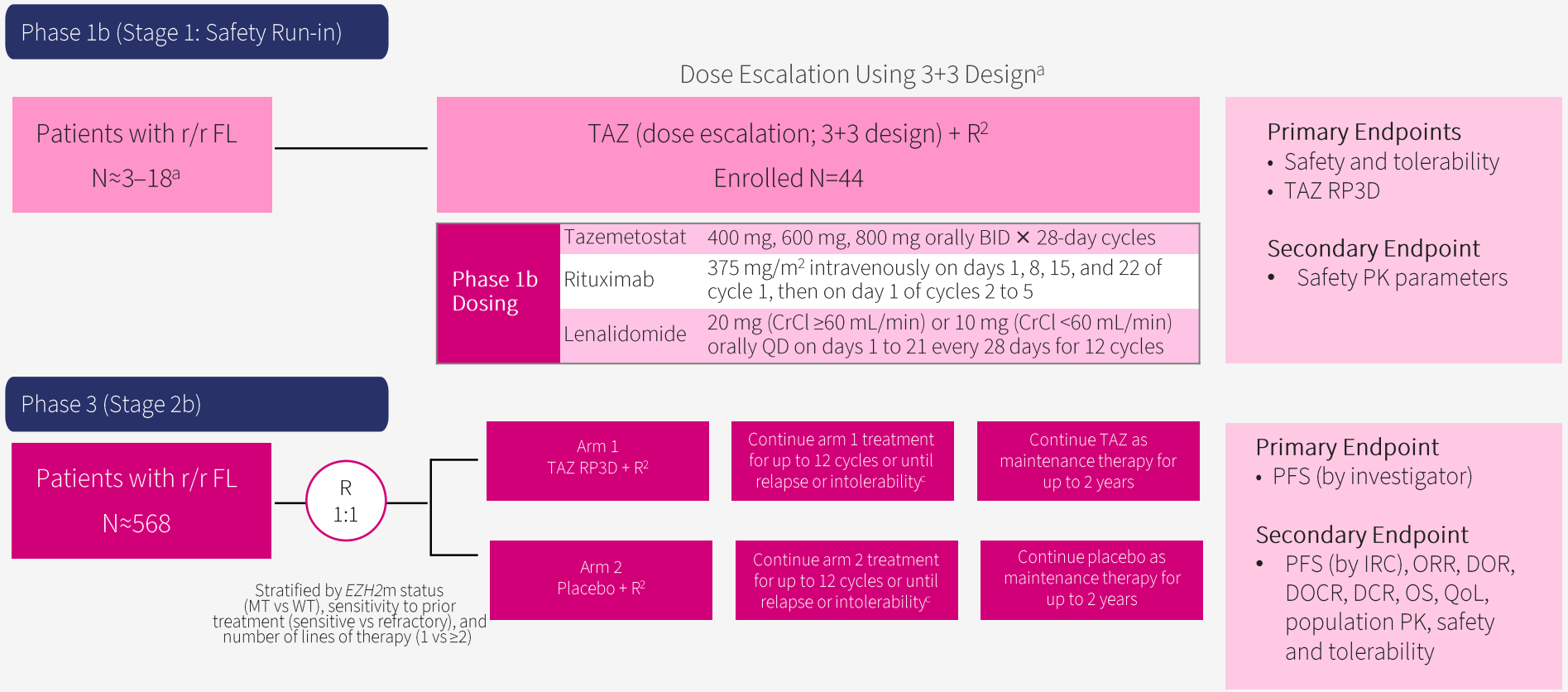
Robust and durable responses seen in previously treated advanced RCC

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.

Tazemetostat: EZH-302/SYMPHONY-1

- International, randomized, double-blind, active-controlled, 3-stage, biomarker-enriched, phase 1b/3 study (NCT04224493) is evaluating TAZ + R^2 in patients with r/r FL



- Preliminary efficacy analysis was performed on the response-evaluable population
  - Efficacy was reported as best overall response, PFS, and DOR[e]
- The safety population[f] was used for all safety analyses

- [a]Additional patients enrolled to further study safety in the 600- and 800-mg groups. [b]An optional stage 3, for patients with MT *EZH2* FL only, will be executed if the efficacy in stage 2 fails for all patients but is sufficiently promising for patients with MT *EZH2* FL (as assessed in a futility analysis during stage 2). [c]All patients receive treatment in 28-day cycles. [d]The response-evaluable population consists of patients from the intent-to-treat population who had adequate baseline and ≥1 postbaseline tumor assessment, per the International Working Group criteria for non-Hodgkin lymphoma. [e]Per investigator assessment, according to Lugano 2014 response criteria. [f]The safety population is defined as all patients who receive ≥1 dose of study drug
- BID, twice daily; CrCl, creatinine clearance; DCR, disease control rate; DOCR, duration of complete response; DOR, duration of response; FL, follicular lymphoma; IRC, independent radiology committee; MT, mutant; ORR, objective response rate; OS, overall survival; PFS, progression-free survival; PK, pharmacokinetics; PO, orally; QD, once daily; QoL, quality of life; R, randomization; R^2, lenalidomide plus rituximab; RP3D, recommended phase 3 dose; r/r, relapsed/refractory; TAZ, tazemetostat; WT, wild-type.

Savolitinib:2L EGFRm+ NSCLC with MET aberration market potential

(In US$)

China Market

$850m -$1.2bn

US Market

$750m – $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;

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]

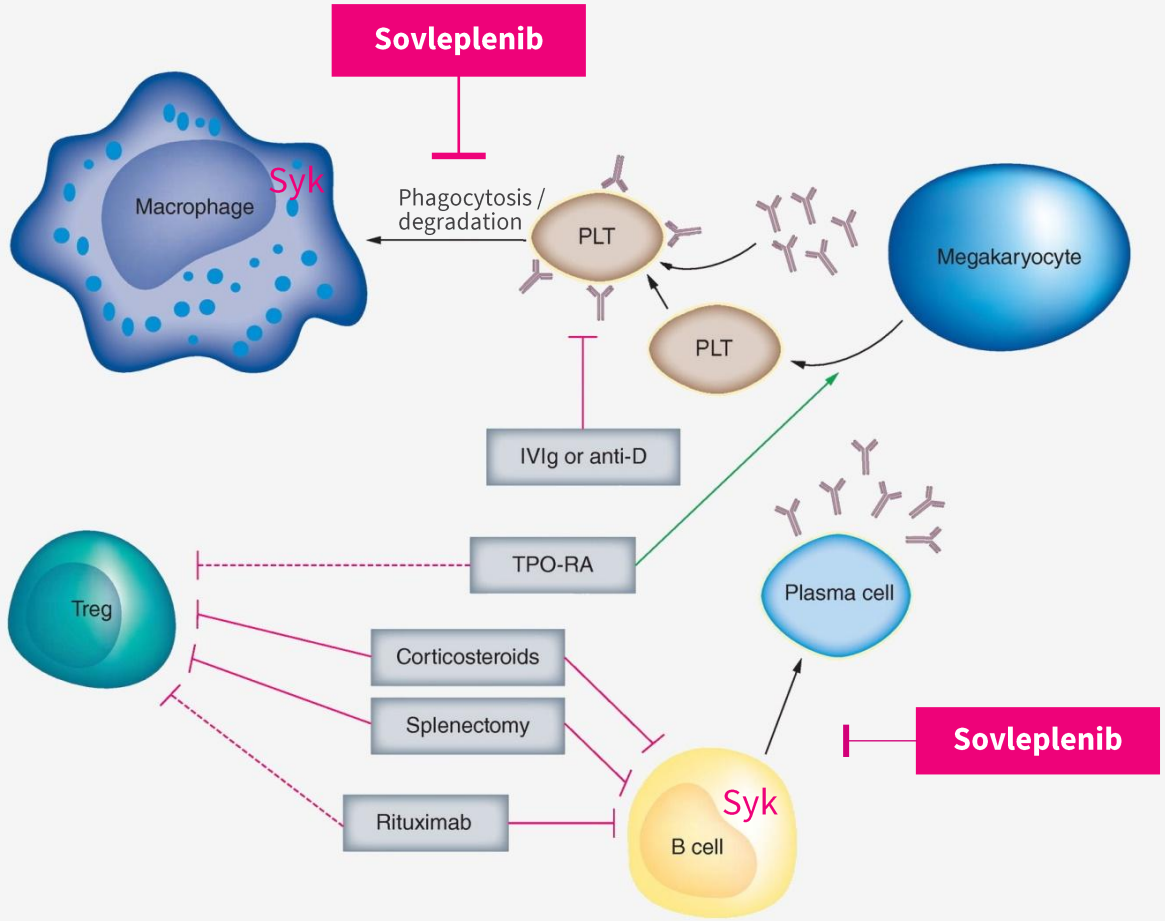
wAIHA represents
75-80% of AIHA case[4]

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
[4] Gehrs BC, Friedberg RC. Autoimmune haemolytic anemia. Am J Hematol. 2002; 69:258–271. doi: 10.1002/ajh.10062.
[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: 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

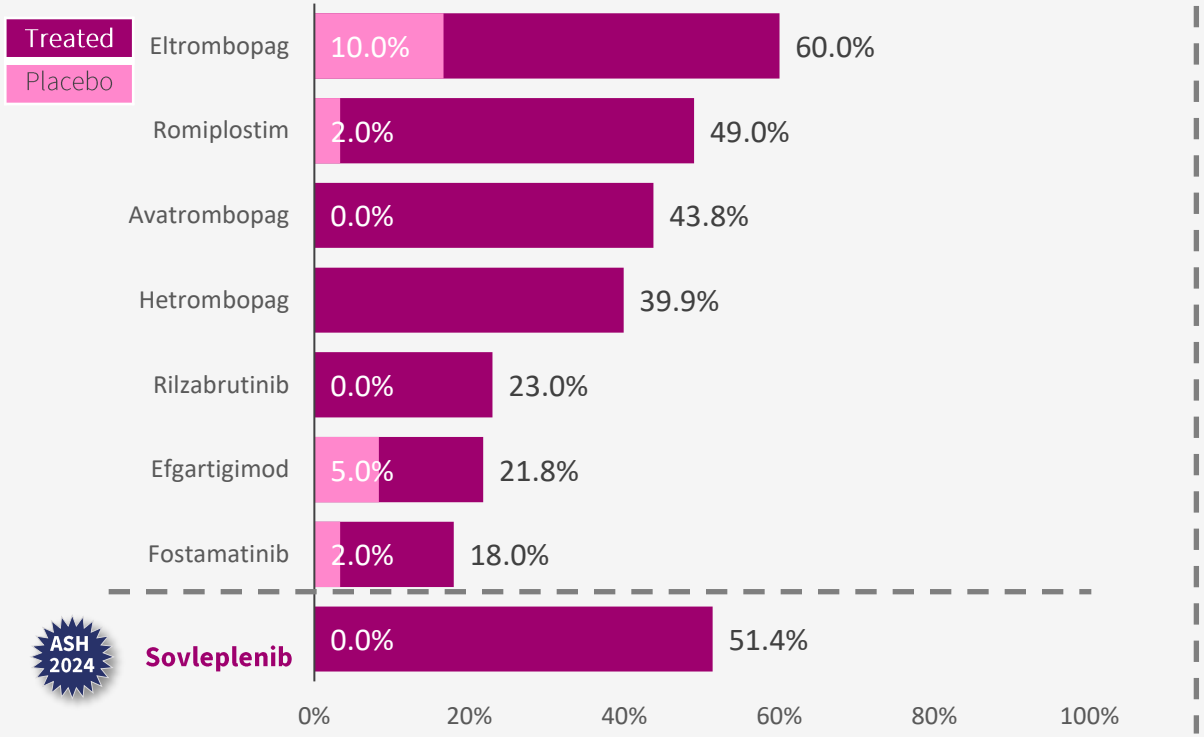
Sovleplenib shows high response rate in pre-treated patients

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

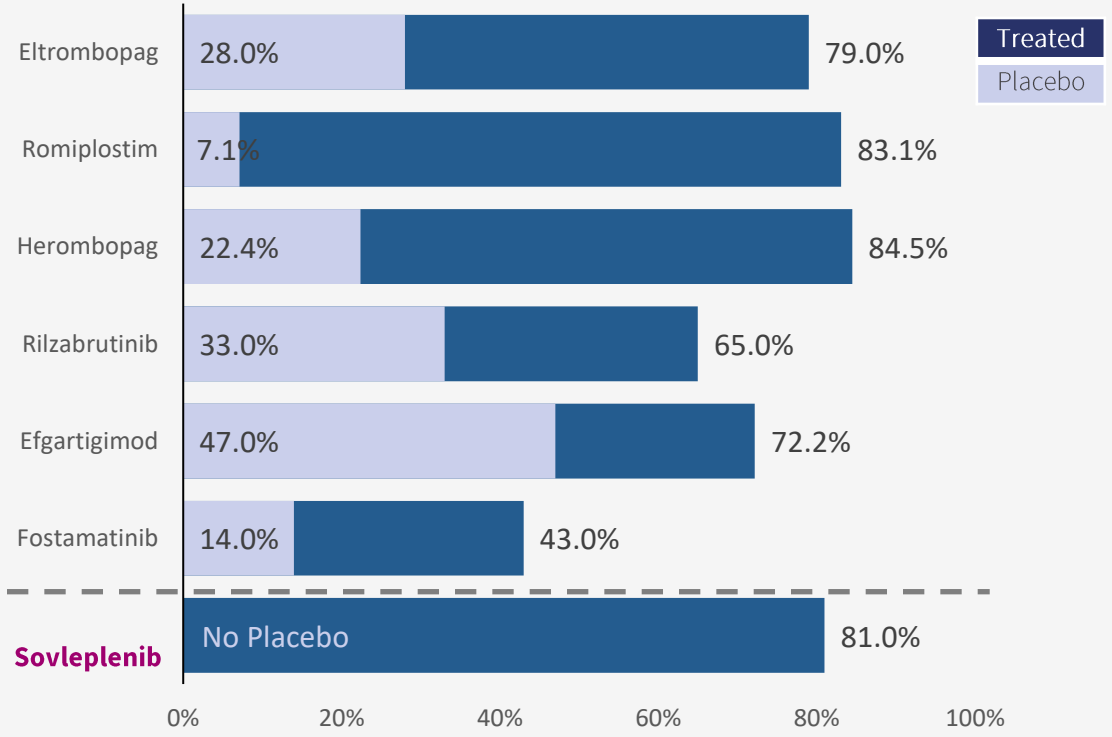
Efficacy comparison of Sovleplenib *vs* other development products

Durable response[1]



[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

Overall response[2]



[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;

Sovleplenib: No thrombotic events were observed in ESLIM-01 study

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

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.

Sovleplenib:
our first potential novel medicine in autoimmune diseases

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

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

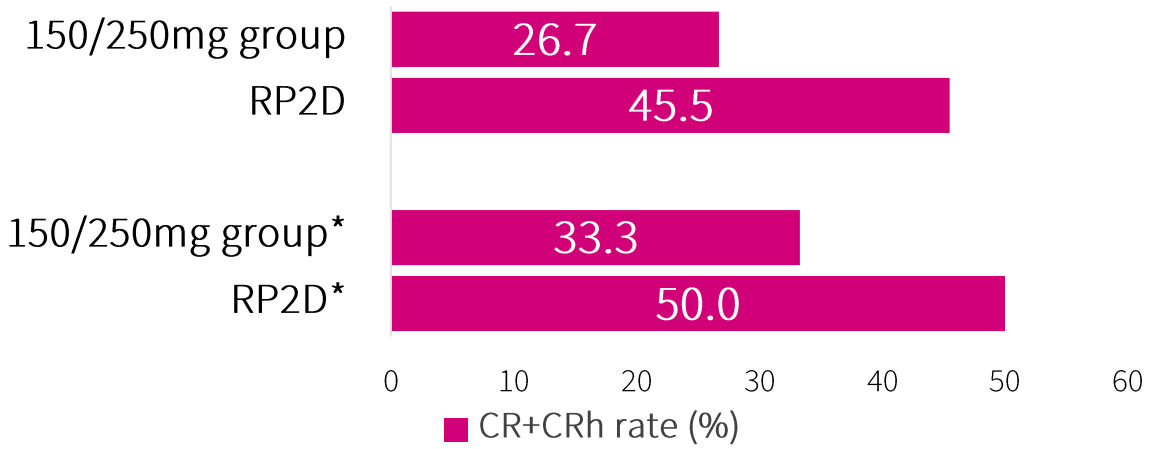
(In US$)

[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

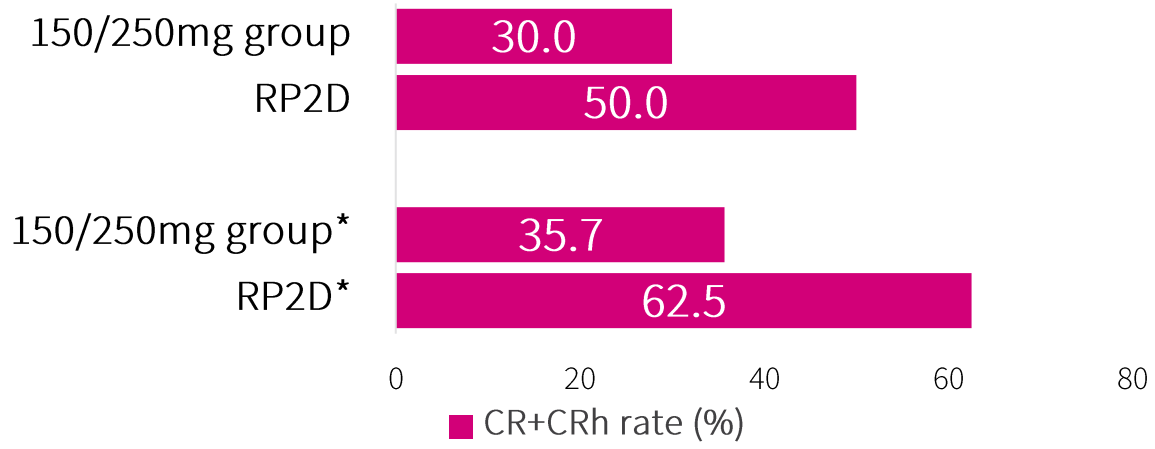
HMPL-306: CR+CRh rates in patients with IDH1 / IDH2 mutation

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