德琪医药
ANTENGENE
SEHK: 6996.HK

2024 Annual Results Conference Call

March 2025

Treating Patients Beyond Borders

Antengene's Speakers Today

Jay Mei, M.D., Ph.D. – Founder, Chairman and Chief Executive Officer

Bing Hou, Ph.D. – Vice President, Head of Discovery Science & Translational Medicine

Godfrey Guo, M.D. – Executive Director, Clinical Development

Donald Lung, J.D., MBA – Chief Financial Officer

Disclaimer

By attending the meeting where this presentation is made, or by reading the presentation materials, you agree to be bound by the following:

The information in this presentation has been prepared by representatives of Antengene Corporation Limited (the "Company" and, together with its subsidiaries, the "Group") for use in presentations by the Group for information purpose. No part of this presentation will form the basis of, or be relied on in connection with, any contract or commitment or investment decision.

Certain statements contained in this presentation and in the accompanying oral presentation, may constitute forward-looking statements. Examples of such forward-looking statements include those regarding investigational drug candidates and clinical trials and the status and related results thereto, as well as those regarding continuing and further development and commercialization efforts and transactions with third parties. Such statements, based as they are on the current analysis and expectations of management, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond the Company's control. Such risks include but are not limited to: the impact of general economic conditions, general conditions in the pharmaceutical industry, changes in the global and regional regulatory environment in the jurisdictions in which the Company's does business, market volatility, fluctuations in costs and changes to the competitive environment. Consequently, actual future results may differ materially from the anticipated results expressed in the forward-looking statements. In the case of forward-looking statements regarding investigational drug candidates and continuing further development efforts, specific risks which could cause actual results to differ materially from the Company's current analysis and expectations include: failure to demonstrate the safety, tolerability and efficacy of the Company's drug candidates, final and quality controlled verification of data and the related analyses, the expense and uncertainty of obtaining regulatory approval, the possibility of having to conduct additional clinical trials and the Company's reliance on third parties to conduct drug development, manufacturing and other services. Further, even if regulatory approval is obtained, pharmaceutical products are generally subject to stringent on-going governmental regulation, challenges in gaining market acceptance and competition. These statements are also subject to a number of material risks and uncertainties that are described in the Company's prospectus published onto the websites of the Company and The Stock Exchange of Hong Kong Limited and the announcements and other disclosures we make from time to time. The reader should not place undue reliance on any forward-looking statements included in this presentation or in the accompanying oral presentation. These statements speak only as of the date made, and the Company is under no obligation and disavows any obligation to update or revise such statements as a result of any event, circumstances or otherwise, unless required by applicable legislation or regulation.

Forward-looking statements are sometimes identified by the use of forward-looking terminology such as "believe," "expects," "may," "will," "could," "should," "shall," "risk," "intends," "estimates," "plans," "predicts," "continues," "assumes," "positioned" or "anticipates" or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. The information set out herein may be subject to updating, revision, verification and amendment and such information may change materially.

This presentation and the information contained herein is highly confidential and being furnished to you solely for your information and may not be reproduced or redistributed in any manner to any other person, in whole or in part. In particular, neither the information contained in this presentation nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed in any jurisdiction which prohibits the same except in compliance with applicable securities laws. This presentation and the accompanying oral presentation contains data and information obtained from third-party studies and internal company analysis of such data and information. We have not independently verified the data and information obtained from these sources.

By attending this presentation, you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Group and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Group.

1

2024 & 2025 YTD Overview

ANTENGENE

Antengene Pipeline Overview

ANTENGENE

Antengene (6996.HK)

Partnerships/Clinical Collaborations

Celgene | Bristol Myers Squibb Company · MERCK · Karyopharm Therapeutics · BeiGene · 君实生物 TopAlliance

Late Stage Best-in-Class Global Program

ATG-022*
(Claudin 18.2 ADC)

CLDN18.2 **Moderate to High Expressing** GC **(IHC 2+ ≥20%): 39.1% ORR (9/23)** and **87.0% DCR (20/23)**

CLDN18.2 **Low and Ultra-low Expressing** GC **(IHC 2+ <20%): 30% ORR (3/10)** and **50% DCR (5/10);** Incl. 2 SDs with 24% and 18% tumor shrinkages respectively

Phase II Dose Expansion (CLDN18.2+ GC & Other Solid Tumors)

AnTenGager™ "2+1" T Cell Engager Platform with Steric Hindrance-masking Technology

Autoimmune Programs:

- **ATG-201 (CD19 x CD3)**
  B Cell Related Autoimmune Diseases
- **Undisclosed Trispecific Program**

Oncology Programs:

- **ATG-106 (CDH6 x CD3)**
  Ovarian Cancer & Kidney Cancer
- **ATG-102 (LILRB4 x CD3)**
  Acute Myeloid Leukemia & Chronic Myelomonocytic Leukemia
- **ATG-021 (GPRC5D x CD3)**
  Multiple Myeloma
- **ATG-110 (LY6G6D x CD3)**
  Microsatellite Stable (MSS) Colorectal Cancer
- **ATG-112 (ALPPL2 x CD3)**
  Gynecological Tumors and Lung Cancer
- **ATG-107 (FLT3 x CD3)**
  Acute Myeloid Leukemia

Other Programs

- **ATG-037 (CD73 Small Molecule)**
- **ATG-031 (CD24 mAb)**
- **ATG-042 (PRMT5-MTA Inhibitor)**
- **ATG-008** (mTORC1/2 Inhibitor)**
- **ATG-101 (PD-L1/4-1BB BsAb)**

Commercialized Program

ATG-010 XPOVIO® (Selinexor; XPO1i)

Pan-APAC Commercialization

Reimbursements Obtained:
- Mainland China
- Australia
- South Korea
- Taiwan

Commercially Launched/Approved: Singapore, Hong Kong, Macau, Malaysia, Thailand & Indonesia

ATG-022 Has Potential to Deliver US$5 Billion in Annual Peak Revenue in CLDN18.2+ Gastric Cancer

GlobalData Predicts Bispecific TCEs to Generate US$20.6 Billion by 2030

Cash and Bank Balances of RMB900mm to Advance Pipeline Development and Strategic Initiatives Over the Next 3 Years

**Data for ATG-022 is as of November 22nd, 2024; **Antengene only has rights for Asia Pacific for ATG-008*

Key Milestones in 2024 & 2025 YTD

ANTENGENE

Research & Development

ATG-022
Claudin 18.2 ADC

Poster Presentation: ASCO Gastrointestinal Cancers Symposium
January 23rd – 25th, 2025

Efficacy Across the Widest Patient Population:	CLDN18.2 **Moderate to High Expressing** GC **(IHC 2+ ≥ 20%):** ○ **39.1% ORR (9/23)** ○ **87.0% DCR (20/23)** CLDN18.2 **Low and Ultra-low Expressing** GC **(IHC 2+ <20%):** ○ **30% ORR (3/10)** ○ **50% DCR (5/10)**
Best Safety Profile Without Cumulative Toxicities:	○ **No ophthalmological toxicities** ○ **No neurological toxicities** ○ **No interstitial lung disease**

Data as of November 22, 2024

AnTenGager™
"2+1" TCE Platform with Steric Hindrance-masking Technology

3 Poster Presentations: SITC 2024
November 6th – 10th, 2024

(Incl. ATG-201 (CD19 x CD3), ATG-106 (CDH6 x CD3), ATG-107 (FLT3 x CD3)

Data of more AnTenGager™ TCEs will be presented in late April at the upcoming: AACR Annual Meeting 2025 Chicago
April 25th – 30th, 2025

ATG-037
CD73 Small Molecule Inhibitor

Mini Oral Presentation: Barcelona 2024 ESMO congress
September 13th – 17th, 2024

35% ORR & 85% DCR in CPI-resistant Melanoma and NSCLC Patients

Data as of November 27, 2024

XPOVIO® Regulatory & Reimbursement Approvals

Regulatory (NDA/sNDA)

Mainland China R/R MM & R/R DLBCL*	**Australia** 2L+ MM & R/R MM
South Korea 2L+ MM* & R/R MM R/R DLBCL	**Taiwan** 2L+ MM & R/R MM R/R DLBCL
Hong Kong R/R MM	**Macau** R/R MM
Singapore 2L+ MM & R/R MM R/R DLBCL	**Malaysia*** 2L+ MM & R/R MM
Thailand* 2L+ MM & R/R MM	**Indonesia*** 2L+ MM & R/R MM R/R DLBCL

Reimbursement

- **Mainland China NRDL:** R/R MM & R/R DLBCL*
- **Australia PBS:** 2L+ MM (XVd Regimen) & R/R MM (Xd Regimen)
- **South Korea NRDL:** R/R MM (Xd Regimen)*
- **Taiwan NHI Reimbursement Scheme:** 3L+ MM (XVd Regimen)*
- **Singapore Cancer Drug List**

** Achievements in 2024 & 2025 Q1*

2

ATG-022 (CLDN18.2 ADC)

ANTENGENE

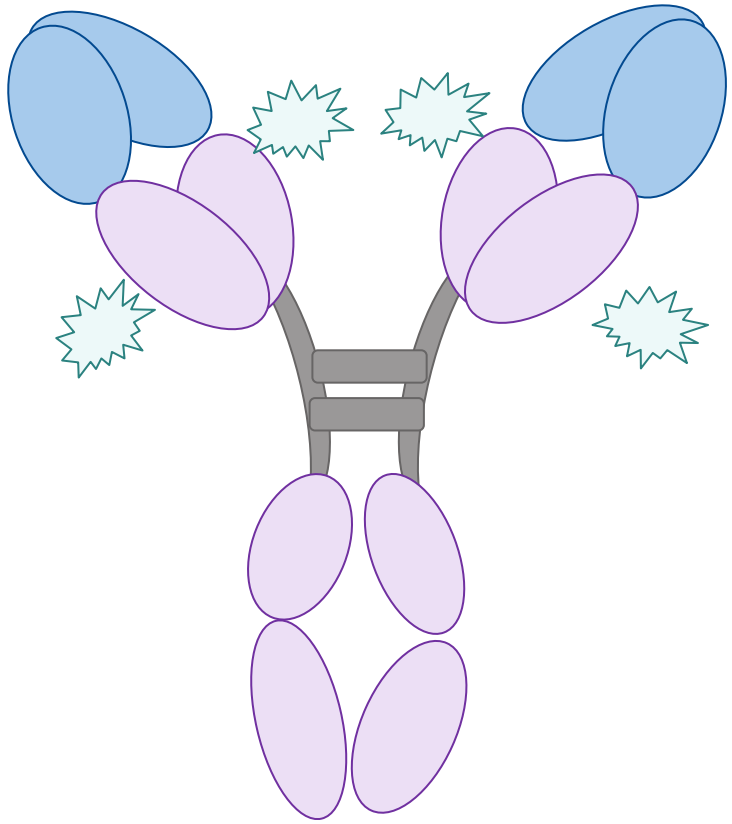
ATG-022: CLDN18.2 ADC with Efficacy Across the Widest Patient Population and the Best Safety Profile Without Cumulative Toxicities, Allowing for Longer Treatment Duration

ANTENGENE

ATG-022: CLDN18.2 ADC with Differentiated Potency

High Affinity Antibody

- ✓ Enables **binding** to cancer cells with **low CLDN18.2 expression**
- ✓ Promotes **rapid internalization**, and **enhances the bystander effect**



= vc-MMAE

Cys based conjugation
Mean DAR = 4
Specific DAR4 >70%

Clinical Data Highlights

- ✓ **Efficacy across all CLDN18.2 expression levels**
- ✓ **Devoid of systemic toxicities**
- ✓ **Preliminary efficacy** observed in a **non-GI tumor type**

ATG-022's Differentiation by Design

ANTENGENE

	ATG-022	Other ADCs In Development
Potential Target Population Based on Reported Data	All-comers (Including CLDN18.2 Low and Ultra-low Expression)	CLDN18.2 Moderate to High Expression
Binding Affinity of Antibody	+++	+
Speed of Internalization	+++	+
Bystander Effect	+++	+
Systemic Toxicities	No	Yes
Potential Need for CDx	↓	↑↑↑
Potential to Move to Other Tumor Types Beyond GC/GEJ	↑↑↑	↓

Huge Unmet Medical Need and Market Opportunity Globally in Claudin 18.2 Positive Gastric Cancer

ANTENGENE

Global

~1.6m

Prevalence

United States

~27k

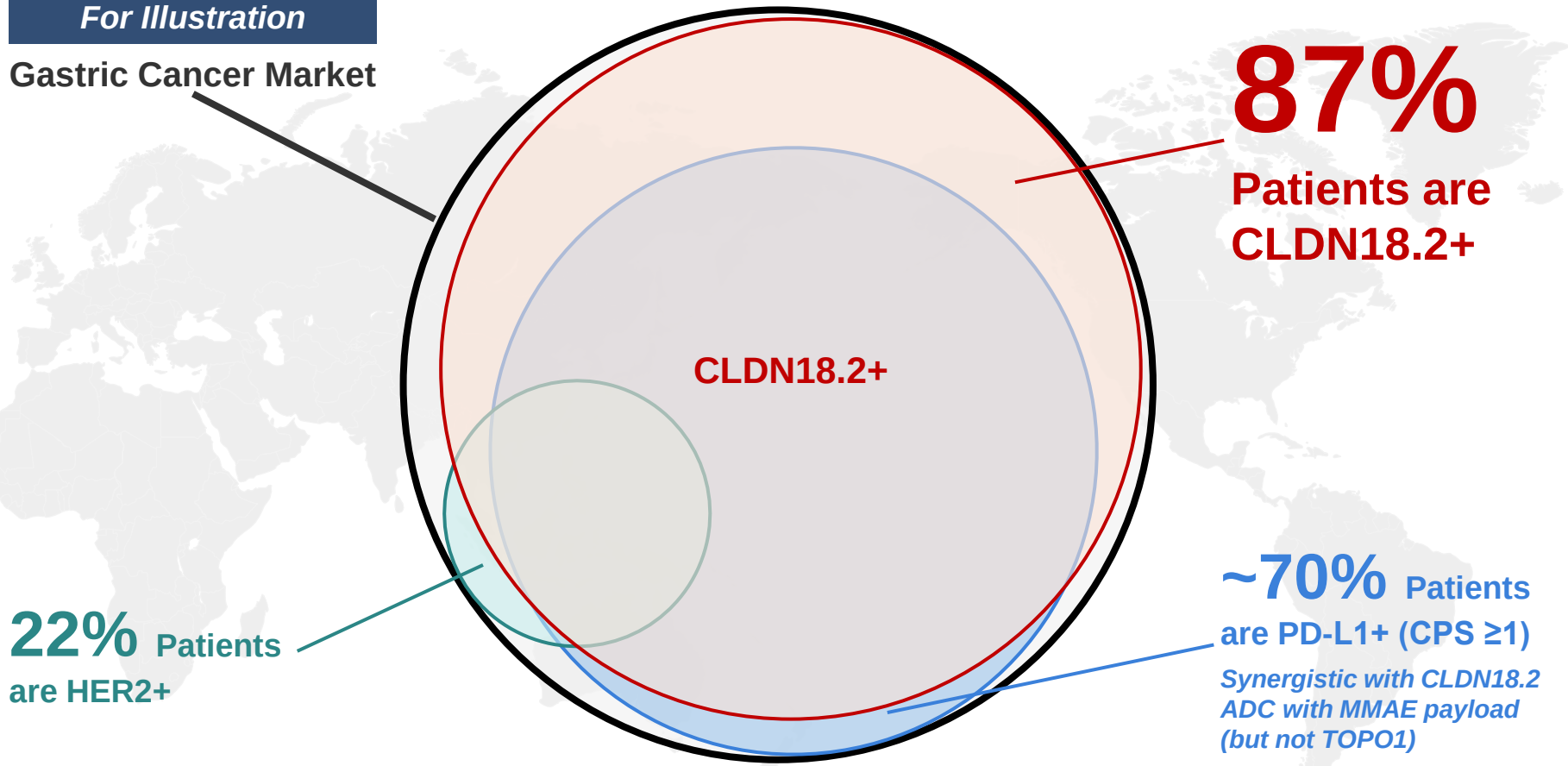
Incidence

~130k

Prevalence

The Global Gastric Cancer Market is Underpenetrated and Presents a Significant Commercial Potential for Novel Therapeutics

For Illustration



*Source: GLOBOCAN; NCI SEER; Research and Markets (Gastric Cancer Market (2024 Edition): Analysis By Indication (Gastric Cancer/Gastroesophageal Junction Cancer, Gastrointestinal Stromal Tumors), By Therapy, By Drug Class, By Region, By Country: Market Insights and Forecast (2020-2030); Cao W, Xing H, Li Y, et al. Claudin18.2 is a novel molecular biomarker for tumor-targeted immunotherapy. Biomark Res. 2022 May 31,10(1):38; Baek, J. H., Park, D. J., Kim, G. Y., Cheon, J., Kang, B. W., Cha, H. J., & Kim, J. G. (2019). Clinical Implications of Claudin18.2 Expression in Patients With Gastric Cancer. *Anticancer Research, 39*(12), 6973-6979. https://doi.org/10.21873/anticanres.13919; Türeci O, Sahin U, Schulze-Bergkamen H, Zvirbule Z, Lordick F, Koeberle D, et al. A multicentre, phase IIa study of zolbetuximab as a single agent in patients with recurrent or refractory advanced adenocarcinoma of the stomach or lower oesophagus: the MONO study. Ann Oncol. 2019;30(9):1487–1495; Van Cutsem E, Bang YJ, Feng-Yi F, et al. HER2 screening data from ToGA: targeting HER2 in gastric and gastroesophageal junction cancer. Gastric Cancer. 2015;18(3):476-484. doi:10.1007/s10120-014-0402-y; Schoemig-Markiefka B, Eschbach J, Scheel AH, et al. Optimized PD-L1 scoring of gastric cancer. Gastric Cancer. 2021;24(5):1115-1122. doi:10.1007/s10120-021-01195-4; Fuchs CS, Özgüroğlu M, Bang YJ, et al. Pembrolizumab versus paclitaxel for previously treated PD-L1-positive advanced gastric or gastroesophageal junction cancer: 2-year update of the randomized phase 3 KEYNOTE-061 trial. Gastric Cancer. 2022;25(1):197-206. doi:10.1007/s10120-021-01227-z*

ATG-022 Has the Potential to Deliver US$5 Billion in Annual Peak Revenue as Monotherapy and Combination Therapy in HER2-, CLDN18.2+ Gastric Cancer

ANTENGENE

Newly Diagnosed Patients in the U.S. Annually

Gastric Cancer (GC) Incidence	~27k
HER2- GC Patients	~21k
CLDN18.2+ and PD-L1+ (CPS ≥1) GC Patients	~13k

~US$1.2 Billion Annual Peak Revenue Potential for ATG-022 + Anti-PD-1 in 1L Gastric Cancer

US Market Prevalence

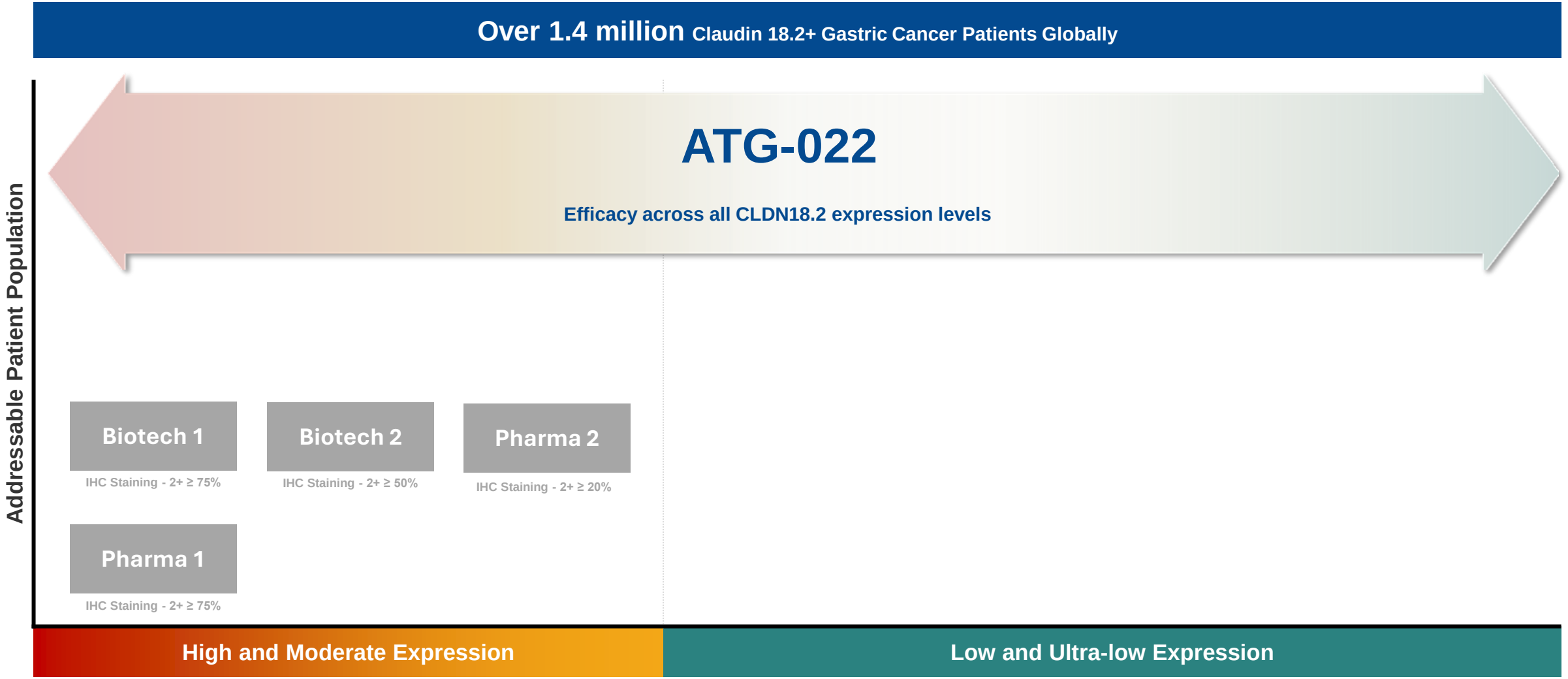
Gastric Cancer (GC) Prevalence	~130k
HER2- GC Patients	~102k
CLDN18.2+ GC Patients	~88k
3L+ GC Patients	~32k

~US$4.2 Billion Annual Peak Revenue Potential for ATG-022 in 3L+ Gastric Cancer

Source: NCI SEER; Mathias-Machado MC, de Jesus VHF, Jácome A, Donadio MD, Aruquipa MPS, Fogacci J, Cunha RG, da Silva LM, Peixoto RD. Claudin 18.2 as a New Biomarker in Gastric Cancer-What Should We Know? Cancers (Basel). 2024 Feb 5;16(3):679. doi: 10.3390/cancers16030679. PMID: 38339430; PMCID: PMC10854563.; Van Cutsem E, Bang YJ, Feng-Yi F, Xu JM, Lee KW, Jiao SC, Chong JL, López-Sanchez RI, Price T, Gladkov O, Stoss O, Hill J, Ng V, Lehle M, Thomas M, Kiermaier A, Rüschoff J. HER2 screening data from ToGA: targeting HER2 in gastric and gastroesophageal junction cancer. Gastric Cancer. 2015 Jul;18(3):476-84. doi: 10.1007/s10120-014-0402-y. Epub 2014 Jul 20. PMID: 25038874; PMCID: PMC4511072.; Fuchs CS, Özgüroğlu M, Bang YJ, Di Bartolomeo M, Mandala M, Ryu MH, Fornaro L, Olesinski T, Caglevic C, Chung HC, Muro K, Van Cutsem E, Elme A, Thuss-Patience P, Chau I, Ohtsu A, Bhagia P, Wang A, Shih CS, Shitara K. Pembrolizumab versus paclitaxel for previously treated PD-L1-positive advanced gastric or gastroesophageal junction cancer: 2-year update of the randomized phase 3 KEYNOTE-061 trial. Gastric Cancer. 2022 Jan;25(1):197-206. doi: 10.1007/s10120-021-01227-z. Epub 2021 Sep 1. PMID: 34468869; PMCID: PMC8732941.; Schoemig-Markiefka B, Eschbach J, Scheel AH, Pamuk A, Rueschoff J, Zander T, Buettner R, Schroeder W, Bruns CJ, Loeser H, Alakus H, Quaas A. Optimized PD-L1 scoring of gastric cancer. Gastric Cancer. 2021 Sep;24(5):1115-1122. doi: 10.1007/s10120-021-01195-4. Epub 2021 May 5. PMID: 33954872; PMCID: PMC8338825.; Ueno M, Doi A, Sunami T, Takayama H, Mouri H, Mizuno M. Delivery rate of patients with advanced gastric cancer to third-line chemotherapy and those patients' characteristics: an analysis in real-world setting. J Gastrointest Oncol. 2019 Oct;10(5):957-964. doi: 10.21037/jgo.2019.05.07. PMID: 31602334; PMCID: PMC6776805. Ueno M, Doi A, Sunami T, Takayama H, Mouri H, Mizuno M. Delivery rate of patients with advanced gastric cancer to third-line chemotherapy and those patients' characteristics: an analysis in real-world setting. J Gastrointest Oncol. 2019 Oct;10(5):957-964. doi: 10.21037/jgo.2019.05.07. PMID: 31602334; PMCID: PMC6776805.

ATG-022 Outperforms Competitor Molecules with Unprecedented Efficacy in Claudin 18.2 Ultra-Low Gastric Cancer, Maximizing Commercial Potential

ANTENGENE



Claudin 18.2 Expression Level Target Patient Population – Gastric Cancer

*Source: GLOBOCAN; Cao W, Xing H, Li Y, et al. Claudin18.2 is a novel molecular biomarker for tumor-targeted immunotherapy. Biomark Res. 2022 May 31,10(1):38; Baek, J. H., Park, D. J., Kim, G. Y., Cheon, J., Kang, B. W., Cha, H. J., & Kim, J. G. (2019). Clinical Implications of Claudin18.2 Expression in Patients With Gastric Cancer. *Anticancer Research, 39*(12), 6973-6979. https://doi.org/10.21873/anticanres.13919;*

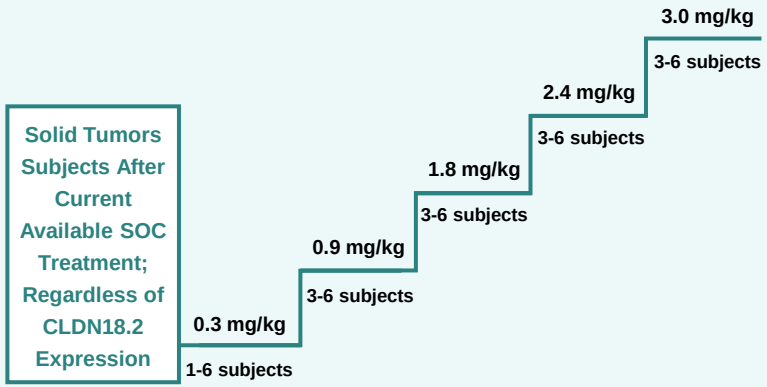
ATG-022: Advancing Global Phase II Trial in Gastric Cancer (GC) and a Broad Spectrum of Solid Tumors

ANTENGENE

Phase II Dose Expansion Study Ongoing with Multiple Centers in Australia and the Mainland of China

Phase I: Dose Escalation

(Multiple Tumor Types without Pre-screening for Claudin 18.2 Expression Levels)



Primary Objectives: Safety, tolerability. Define MTD and RP2D
Secondary Objectives: Evaluate preliminary efficacy (RECIST 1.1), measure ADA, CLDN18.2 expression
CLDN18.2 Status: No expression requirements

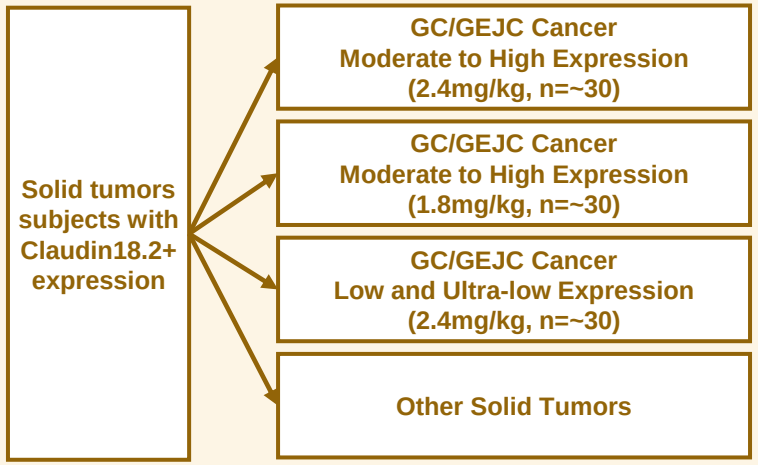
Key Observations:

- **1 CR from 2.4mg/kg dose level** (Ultra-low CLDN 18.2 expression)
- **1 PR from 1.8mg/kg dose level** (Low CLDN 18.2 expression)

Phase II: Dose Expansion

RP2D (2.4 mg/kg)

Up to 30 Subjects in Each Tumor Type / Cohort



Approximately 120 subjects, depending on the # of cohorts to be expanded
CLDN18.2+ tumors only. No prior CLDN18.2 agents

Next Stage of Development

Monotherapy – Pivotal Study (GC)

2L+ HER2-, CLDN18.2+ Gastric/GEJ Cancer for Both CLDN18.2 Moderate-to-high (IHC 2+ ≥20%) and CLDN18.2 Low & Ultra-low (IHC 2+ <20%)

Combo with Anti-PD-1 – Phase Ib/II PoC Study (GC)

Frontline HER2-, CLDN18.2+, PD-L1+ (CPS ≥1) Gastric/GEJ Cancer

Monotherapy – PoC Study (Non-GC)

CLDN18.2+ Undisclosed Solid Tumor with Breakthrough Therapy Designation (BTD) Potential

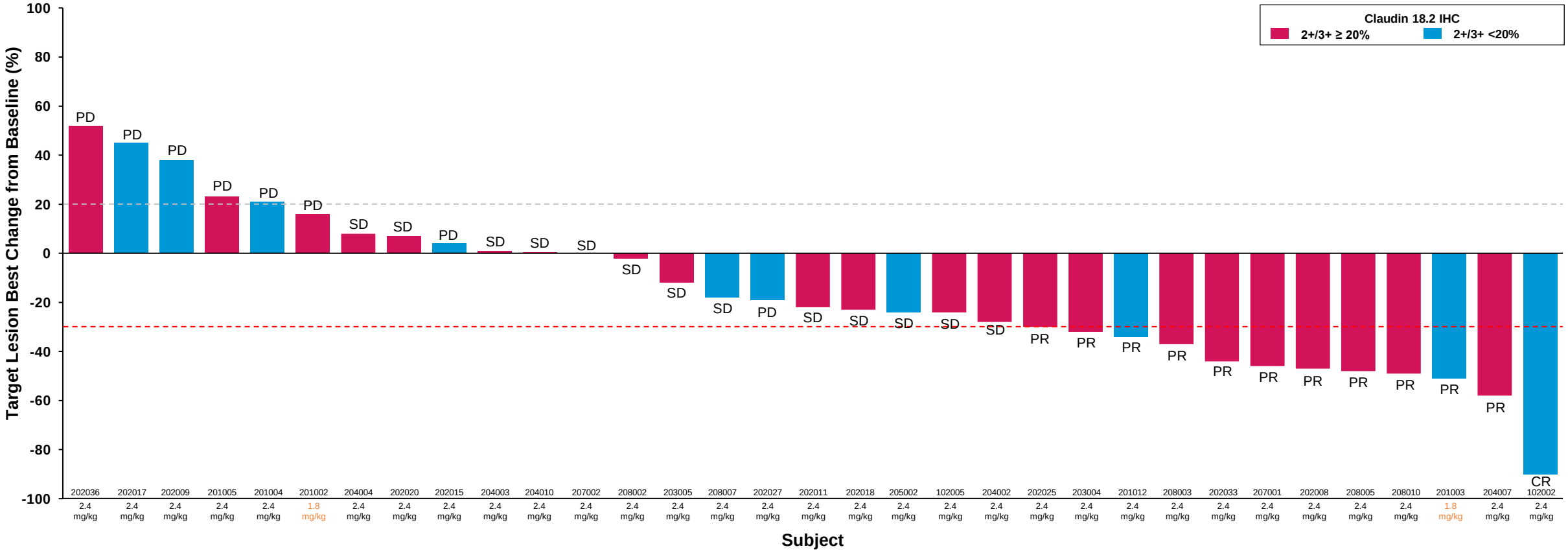
Currently Enrolling Patients for the Phase II Dose Expansion Phase

ADA: anti-drug antibody; MTD = maximally tolerated dose; RP2D = recommended Phase II dose

ATG-022: Efficacy Across the Widest Patient Population in CLDN18.2+ Gastric Cancer Including From High to Ultra-low Expressors

Preliminary Efficacy (as of November 22, 2024) – Efficacious Dose Range of 1.8 – 2.4 mg/kg

- **Overall (All Efficacy Evaluable Patients Regardless of CLDN18.2 Expression):** **ORR of 36.4%*** (12/33); **DCR of 83.3%** (25/33)
  - **IHC Staining - ≥ 20% 2+/3+** (CLDN18.2 Moderate to High Expressors): **ORR of 39.1%*** (9/23); **DCR of 87.0%** (20/23)
  - **IHC Staining - <20% 2+/3+** (CLDN18.2 Low and Ultra-low Expressors): **ORR of 30%**** (3/10); **DCR of 50%** (5/10)

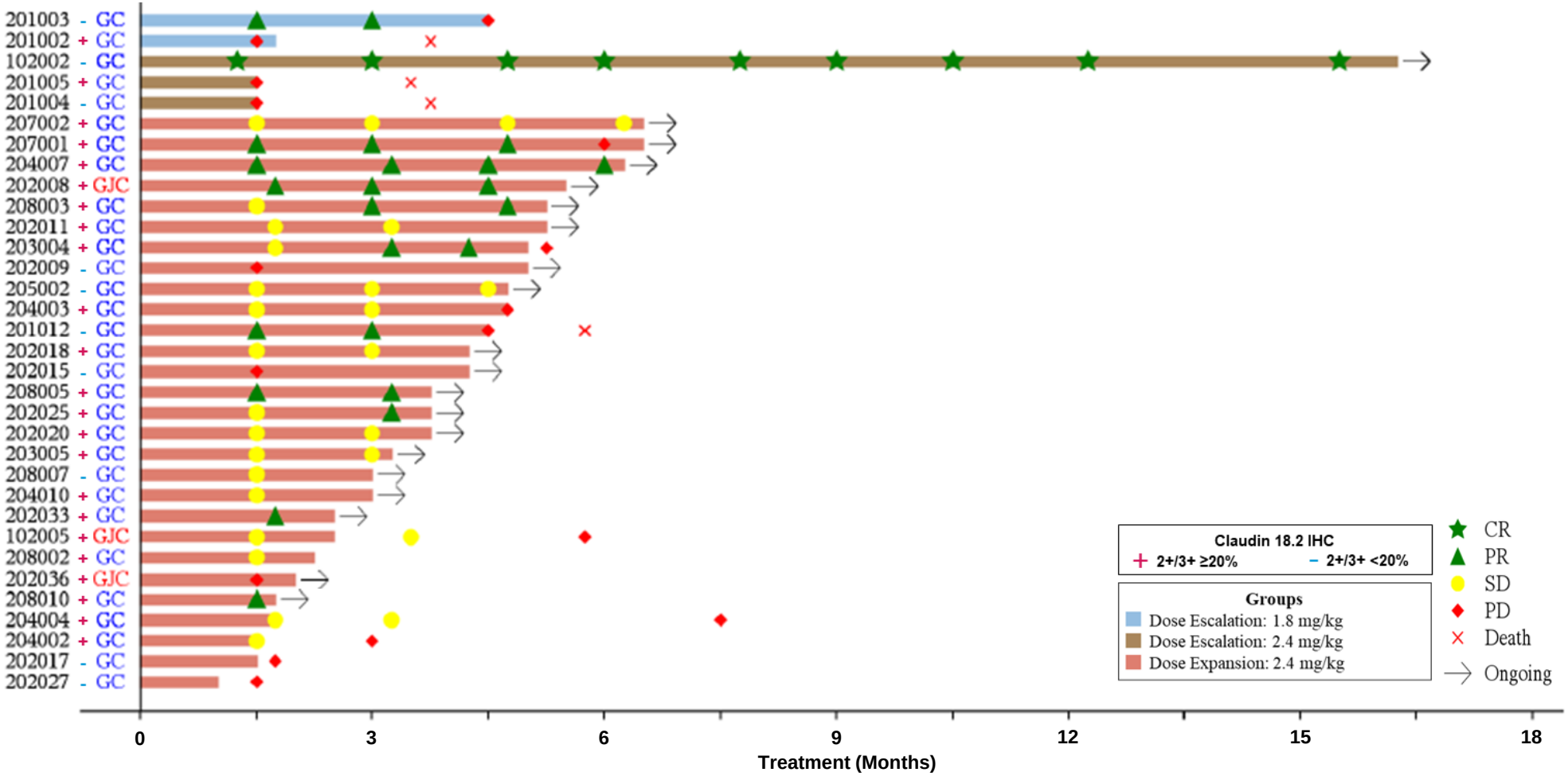


** Unconfirmed ORR (3 patients only had one tumor assessment as of the cut-off date) ** All responders (CR and PR) in the CLDN18.2 low and ultra-low expressor cohort demonstrated IHC staining of 2+ <5%. Additionally, the two SD patients exhibited IHC staining of 2+ 2% and 2+ 15%, respectively*

ATG-022: Durable Responses Demonstrated with Majority of Patients Remaining on Treatment and One Patient Exceeding 15 Months

ANTENGENE

- The patient with a complete response (CR) has demonstrated **durable CR** and has been on the trial for **over 15 months**
- **Over 60%** of enrolled patients continue to **remain on treatment**



** Unconfirmed ORR (3 patients only had one tumor assessment as of the cut-off date) ** All responders (CR and PR) in the CLDN18.2 low and ultra-low expressor cohort demonstrated IHC staining of 2+ <5%. Additionally, the two SD patients exhibited IHC staining of 2+ 2% and 2+ 15%, respectively*

ATG-022: Favourable Safety Profile with Minimal Drug Discontinuation at RP2D (2.4 mg/kg)

CLINCH (Phase I Dose Escalation & Phase II Dose Expansion) Safety Summary –TEAEs

ANTENGENE

TEAEs							
n (%)	0.3mg/kg N=1	0.9mg/kg N=3	1.8mg/kg N=3	2.4mg/kg N=3	3.0mg/kg N=6	Expansion 2.4mg/kg N=39	RP2D (2.4mg/kg) (N=42)
Subjects with at least one TEAE	1 (100)	3 (100)	3 (100)	3 (100)	6 (100)	35 (89.7)	38 (90.5)
Serious TEAE	1 (100)	0 (0)	1 (33.3)	1 (33.3)	5 (83.3)	13 (33.3)	14 (33.3)
Grade 3 or 4 TEAE	0 (0)	1 (33.3)	2 (66.7)	2 (66.7)	6 (100)	17 (43.6)	19 (45.2)
TEAE Leading to Dose Modification	0 (0)	1 (33.3)	1 (33.3)	1(33.3)	5 (83.3)	12 (30.8)	13 (31.0)
TEAE Leading to Dose Reduction	0 (0)	0 (0)	0 (0)	0 (0)	0 (0)	5 (12.8)	5 (11.9)
TEAE Leading to Dose Interruption	0 (0)	1 (33.3)	1 (33.3)	1 (33.3)	5 (83.3)	10 (25.6)	11 (26.2)
TEAE Leading to Drug Withdrawn	0 (0)	0 (0)	1 (33.3)	0 (0)	2 (33.3)	1 (2.6)	1 (2.4)
TEAE Leading to Death	0 (0)	0 (0)	0 (0)	0 (0)	1 (33.3)	0 (0)	0 (0)

Preliminary Data as of November 29, 2024

ATG-022: No Ophthalmological, Neurological Toxicities, or Interstitial Lung Disease

CLINCH – RP2D Dose (2.4 mg/kg) TRAE By Preferred Term (PT) in ≥ 10% Patients

ANTENGENE

TRAEs						
Adverse Events	**Escalation RP2D (2.4mg/kg) (N=3)**		**Expansion RP2D (2.4mg/kg) (N=39)**		**RP2D Overall (2.4mg/kg) (N=42)**	
Preferred Term; n (%)	**Any Grade**	**Grade ≥ 3**	**Any Grade**	**Grade ≥ 3**	**Any Grade**	**Grade ≥ 3**
Any TRAE (n, %)	2 (66.7)	1 (33.3)	33 (84.6)	16 (41.0)	35 (83.3)	17 (40.5)
Nausea	1 (33.3)	1 (33.3)	18 (46.2)	1 (2.6)	19 (45.2)	2 (4.8)
Neutrophil Count Decreased	2 (66.7)	1 (33.3)	20 (51.3)	7 (17.9)	22 (52.4)	8 (19.0)
Decreased Appetite	2 (66.7)	0 (0)	14 (35.9)	3 (7.7)	16 (38.1)	3 (7.1)
White Blood Cell Count Decreased	1 (33.3)	0 (0)	16 (41.0)	2 (5.1)	17 (40.5)	2 (4.8)
Vomiting	1 (33.3)	0 (0)	8 (20.5)	1 (2.6)	9 (21.4)	1 (2.4)
Hypoalbuminaemia	1 (33.3)	1 (33.3)	10 (25.6)	0 (0)	11 (26.2)	1 (2.4)
Weight Decreased	0 (0)	0 (0)	11 (28.2)	0 (0)	11 (26.2)	0 (0)
Anaemia	0 (0)	0 (0)	9 (23.1)	1 (2.6)	9 (21.4)	1 (2.4)
Malaise	0 (0)	0 (0)	6 (15.4)	0 (0)	6 (14.3)	0 (0)
Alopecia	1 (33.3)	0 (0)	6 (15.4)	0 (0)	7 (16.7)	0 (0)
Fatigue	1 (33.3)	0 (0)	5 (12.8)	1 (2.6)	6 (14.3)	1 (2.4)

- **No ophthalmological, neurological toxicities, or interstitial lung disease (ILD) have been observed**

Preliminary Data as of November 29, 2024

3

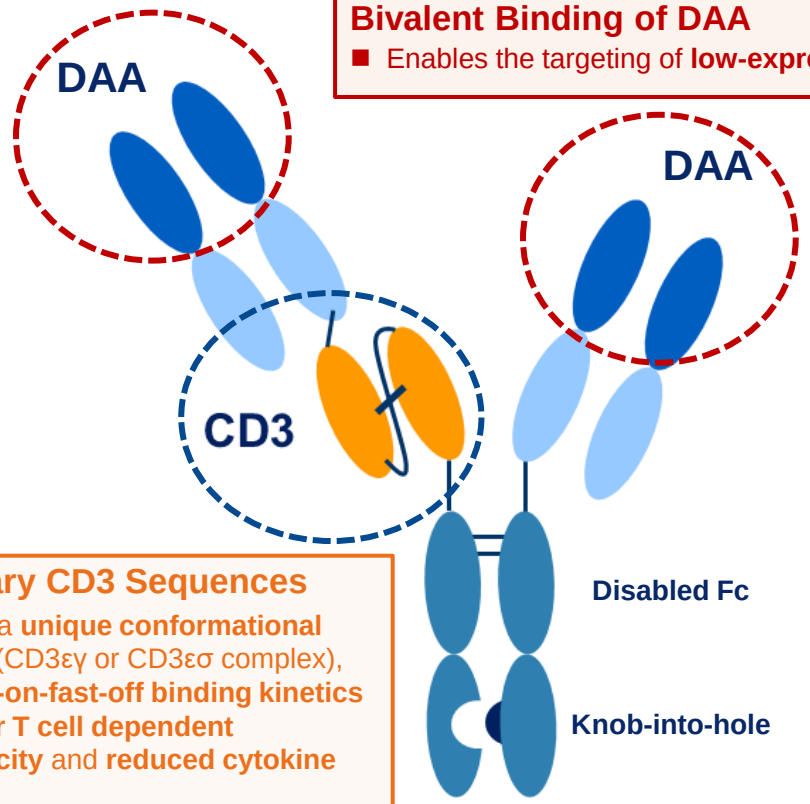
AnTenGager™ T Cell Engager (TCE) Platform

ANTENGENE

AnTenGager™, a Novel Second Generation "2+1" TCE Platform with Steric Hindrance-masking Technology Enabling the Creation of TCEs with Enhanced Therapeutic Effect and Safety

ANTENGENE

Features of AnTenGager™ TCEs



Bivalent Binding of DAA

- Enables the targeting of **low-expressing target**

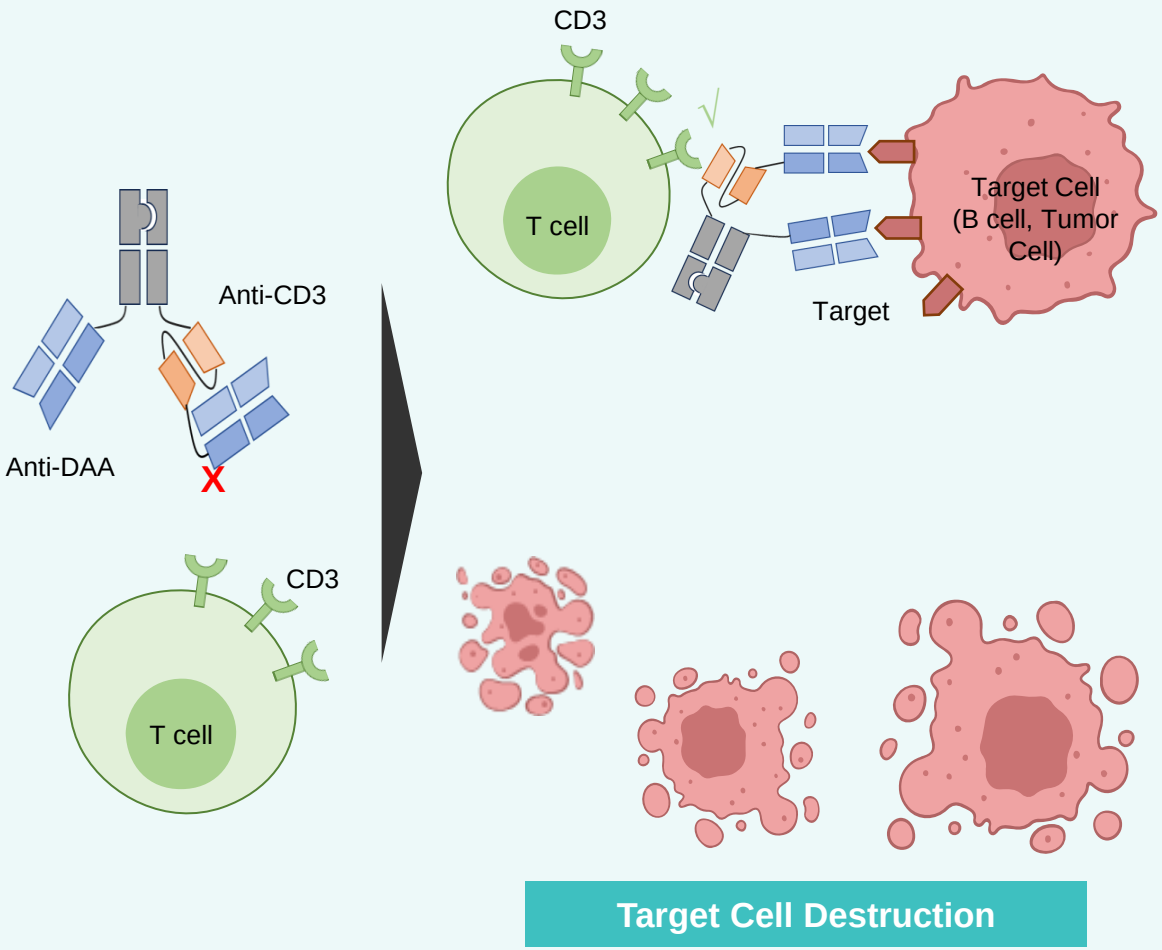
Proprietary CD3 Sequences

- Binds to a **unique conformational epitope** (CD3εγ or CD3εσ complex), with **fast-on-fast-off binding kinetics**
- **Stronger T cell dependent cytotoxicity** and **reduced cytokine release**
- **Patented**

Steric Hindrance Masking Technology

- Reduced risk of **hook effect** and **cytokine release syndrome (CRS)**

Target-Dependent CD3 Binding and Cytotoxicity



The AnTenGager™ Platform is Designed to Address the Limitations of First Generation "1+1" TCEs Without Masking

ANTENGENE

First Generation "1+1" TCEs Without Masking	VS	AnTenGager™ Platform "2+1" TCEs
High risk of inducing CRS remains a challenge	**Risk of Cytokine Release Syndrome**	Unique design of AnTenGager™ TCE enables high potency with **reduced risk of CRS**
Affinity of **monovalent binding is not strong enough** to target low expressing targets	**Ability to Target Low Expressors**	**Bivalent binding** of disease-associated antigen (DAA) **enables targeting of low-expressing targets**
Lack of CD3 masking resulting in **high risk of systemic T cell activation and CRS**	**Masking Technology**	Achieves masking & target-dependent activity via **steric effect**, allowing use in **both oncology and autoimmune indications**
Most TCE platforms are using **off-patent CD3 sequences like SP34 & OKT3**	**Patent of CD3 Antibody**	AnTenGager™ TCEs uses **proprietary CD3 sequences (patented)**

AnTenGager™ – TCE 2.0 to Transform the Treatment Landscape in Solid Tumors, Hematological Malignancies and Autoimmune Diseases

ANTENGENE

"2+1" Bivalent DAA Binding

Better Efficacy in Low-expressing Targets

Steric Hindrance Masking Technology

Better Safety with Lower Risk of CRS

Broad Applicability in Different Indications

***Solid Tumors, Hematological Malignancies, Autoimmune* Diseases**

Patented Platform Technology

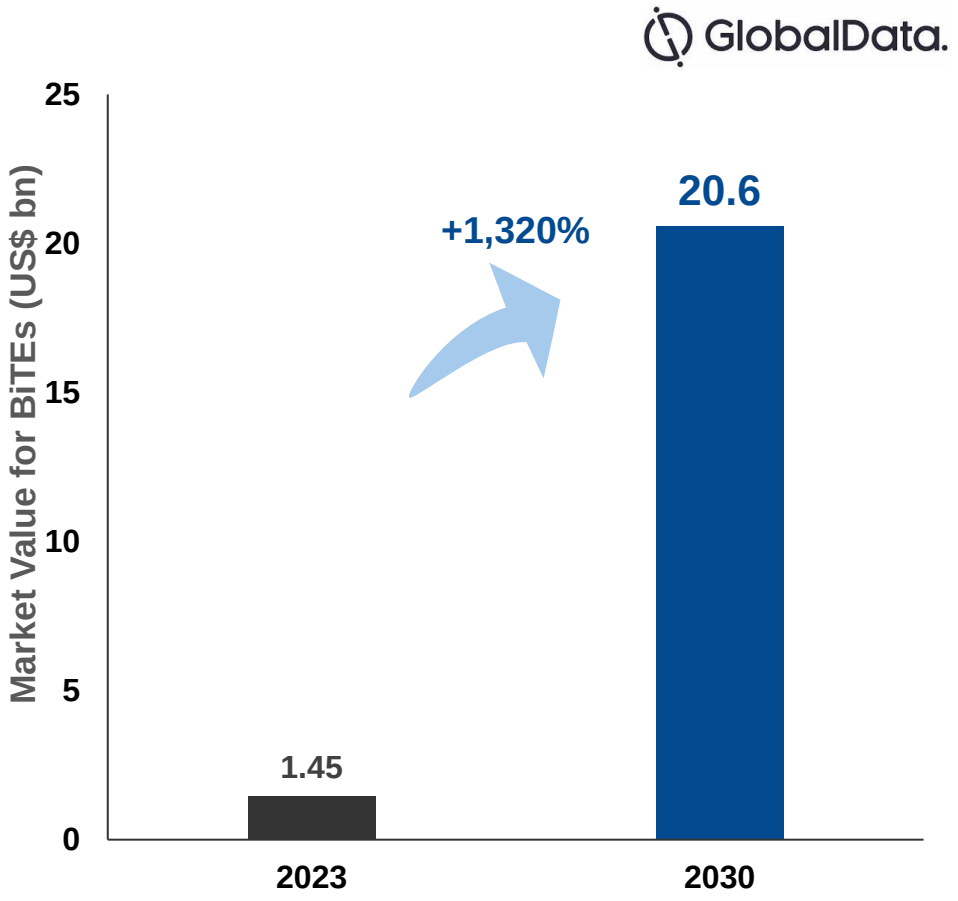
Proprietary Anti-CD3 Sequences

Longer Half Life

Good PK Profile with a Half Life of 100-300 Hours in Mice

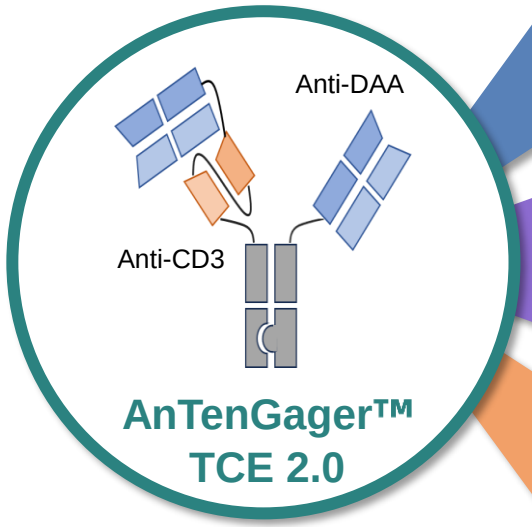
Growing TCE Market – AnTenGager™ TCE 2.0 Leads the Way Globally with Significant Commercial Potential

Explosive Growth Projected for the Bispecific T Cell Engager (BiTE) Market



Source: GlobalData

AnTenGager™ TCE 2.0 with Steric Hindrance-Masking Technology Enable Broad Applications Across Multiple Indications



Solid Tumors

(e.g., CDH6, LY6G6D, ALPPL2)

Hematological Malignancies

(e.g., LILRB4, GPRC5D, FLT3)

Autoimmune Diseases

(e.g., CD19, CD20)

AnTenGager™ Platform Pipeline Overview

ANTENGENE

Proprietary Anti-CD3 Library

- Affinity: 10^{-6}M to 10^{-9}M
- Fast-on-fast-off binding kinetics
- Epitope: CD3εγ or CD3εσ complex

Anti-DAA Tool Box

- **Autoimmune Diseases:** CD19, CD20
- **Hematological Malignancies:** GPRC5D, LILRB4, FLT3…
- **Solid Tumor:** CLDN18.2, CDH6, GD2, LY6G6D, B7H7, B7H3, ALPPL2, undisclosed TAA…

	Assets	Target	Therapeutic Area	mAb Discovery	*In vitro* efficacy	*In vivo* efficacy	Developability	CMC/Tox	IND
Autoimmune Diseases	ATG-201	CD19 x CD3	B Cell Related Autoimmune Diseases						Expected in 2025 H2
	Undisclosed Trispecific Program	Undisclosed	Autoimmune Diseases						
Solid Tumors	ATG-106	CDH6 x CD3	Ovarian Cancer & Kidney Cancer						
	ATG-110	LY6G6D x CD3	Microsatellite Stable (MSS) Colorectal Cancer						
	ATG-112	ALPPL2 x CD3	Gynecological Tumors and Lung Cancer						
Hematological Malignancies	ATG-102	LILRB4 x CD3	Acute Myeloid Leukemia (AML) & Chronic Myelomonocytic Leukemia (CMML)						
	ATG-021	GPRC5D x CD3	Multiple Myeloma						
	ATG-107	FLT3 x CD3	Acute Myeloid Leukemia (AML)						

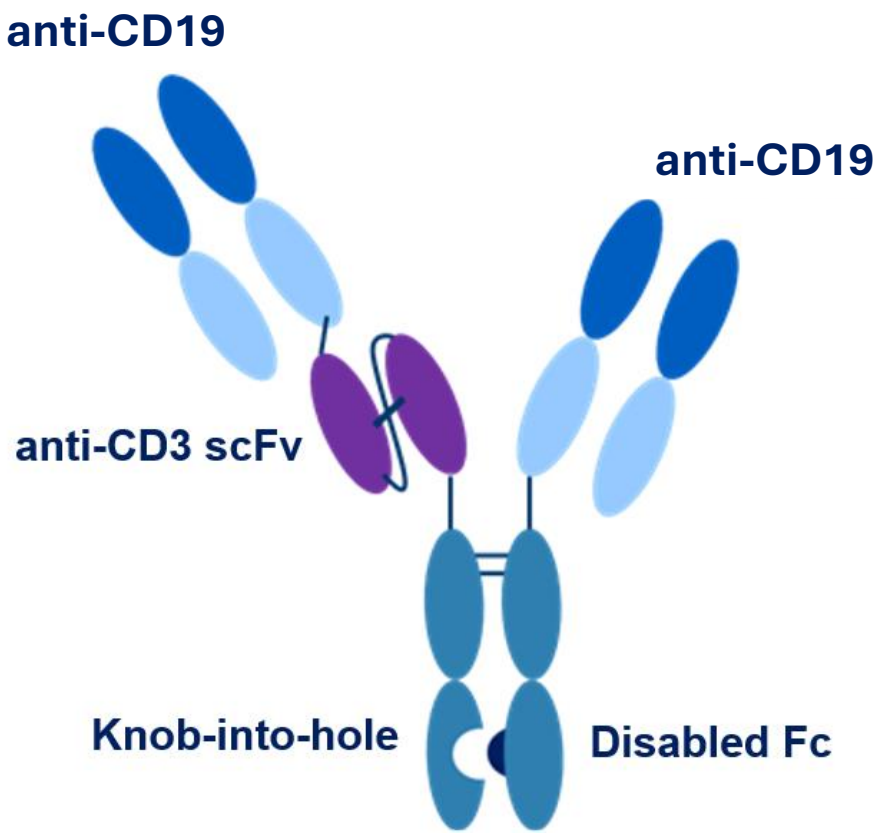
ATG-201

CD19 x CD3 T Cell Engager
for B Cell Related Autoimmune Diseases

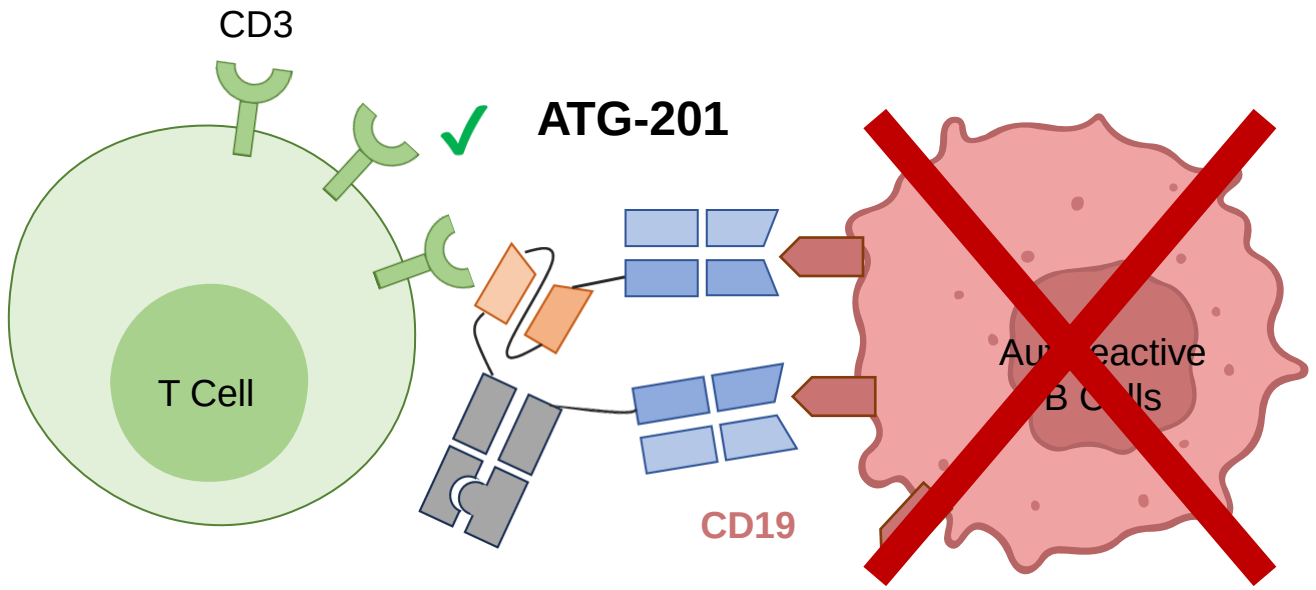
ATG-201: CD19 x CD3 TCE 2.0 With Ability to Deeply Deplete B Cells for the Treatment of Autoimmune Diseases

ANTENGENE

ATG-201 is a CD19 x CD3 TCE with Target Dependent T Cell Activation



B Cell Depletion Therapy with ATG-201 to Treat Autoimmune Diseases



B Cell Depletion Leads to the Remission of Autoimmune Diseases

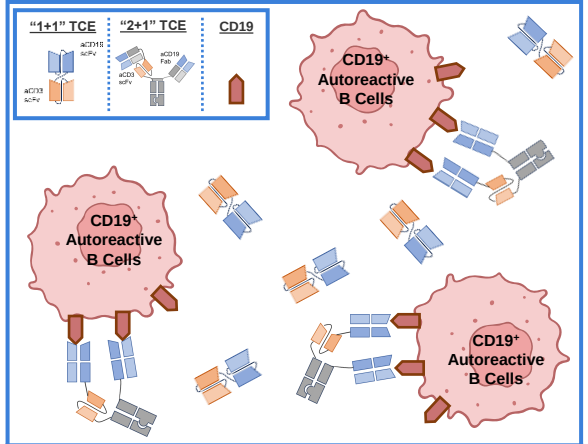
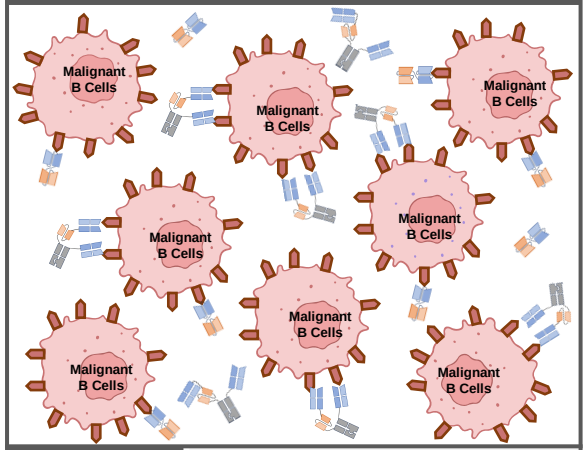
IND-enabling Study and CMC Work is Ongoing with IND Targeting 2025 H2

TCE 2.0: Deeper B Cell Depletion and Better Safety for Treatment of Autoimmune Diseases

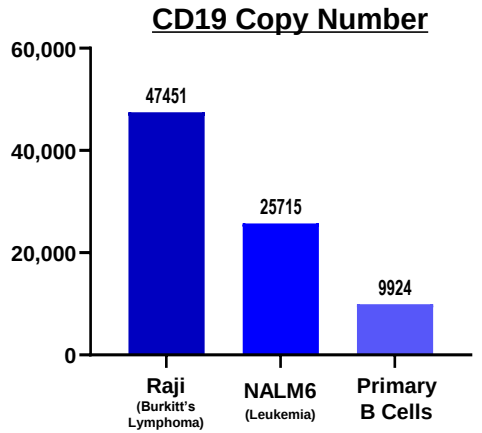
ANTENGENE

Efficacy Data from First Generation "1+1" TCEs In B Cell Malignancies May Not Translate To Comparable Efficacy In Autoimmune Diseases

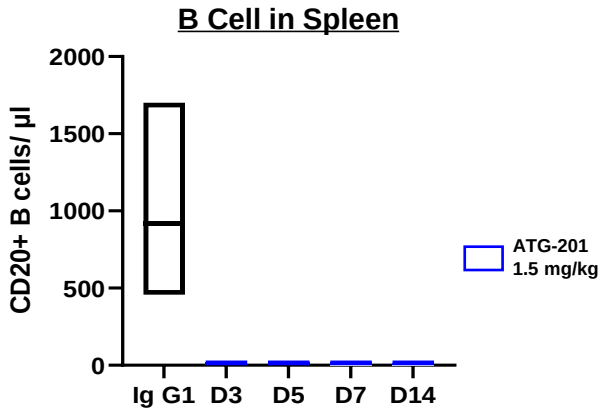
Distinct Disease Biology of Autoimmune Diseases vs. B Cell Malignancies Demands Different Drug Design Approaches

Autoimmune Diseases	B Cell Malignancies
	
Role of TCE in Therapy: Eliminating **dysregulated autoreactive CD19+ B cells producing autoantibodies** that drive autoimmune diseases	**Role of TCE in Therapy**: Eliminating **malignant B cells that infiltrate bone marrow** and disrupts normal hematopoiesis
Required TCE Affinity Level: **Higher-affinity "2+1" TCEs** are needed to effectively eliminate CD19+ B cells, which exist in **much lower abundance compared to B cell malignancies**	**Required TCE Affinity Level**: **Lower-affinity TCEs (e.g. "1+1" TCEs) are sufficient** to effectively and rapidly deplete malignant B cells due to their high numbers

Bivalent Binding of Second-Generation "2+1" TCEs Enables Targeting of CD19-Low-Expressing B Cells in Autoimmune Diseases



CD19 copy number expressed on the surface of **autoimmune disease-related B cells** is **significantly lower** that of malignant B cells

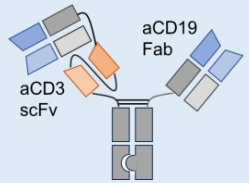


Bivalent CD19 binding of **ATG-201** enables **deep and durable B cell depletion** for the treatment of autoimmune diseases

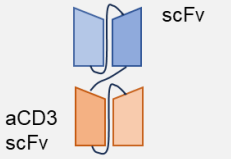
ATG-201 Shows Comparable or Enhanced Naïve B Cell Depletion and Reduced Cytokine Release vs. First Generation TCEs *Ex Vivo*

ANTENGENE

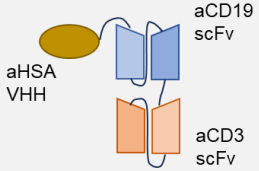
ATG-201



Benchmark 1

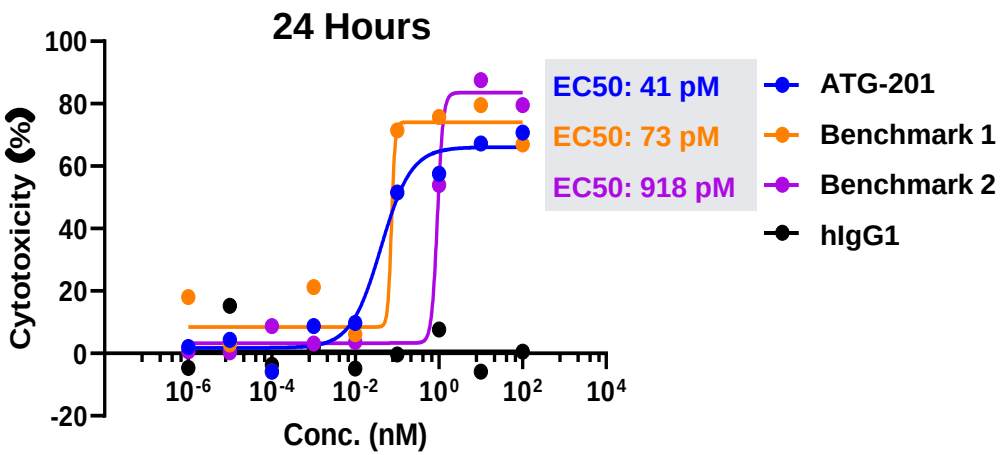


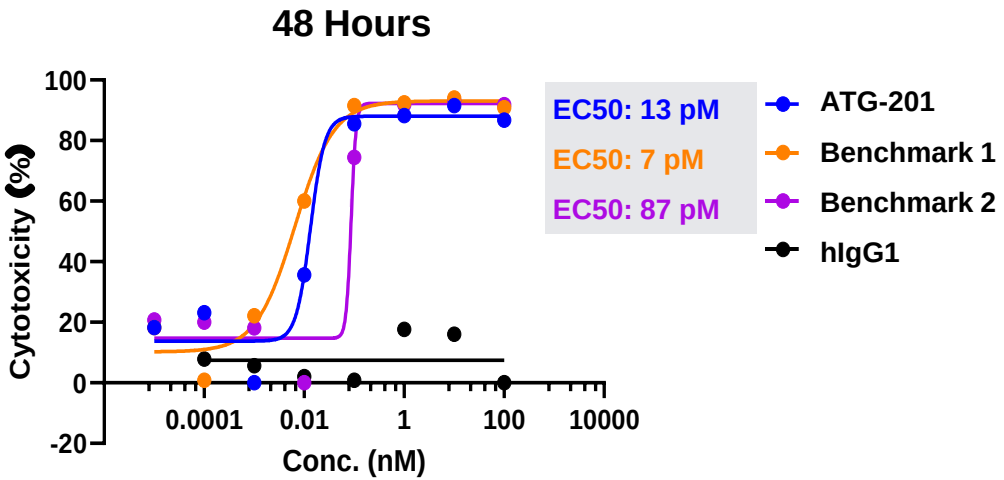
Benchmark 2



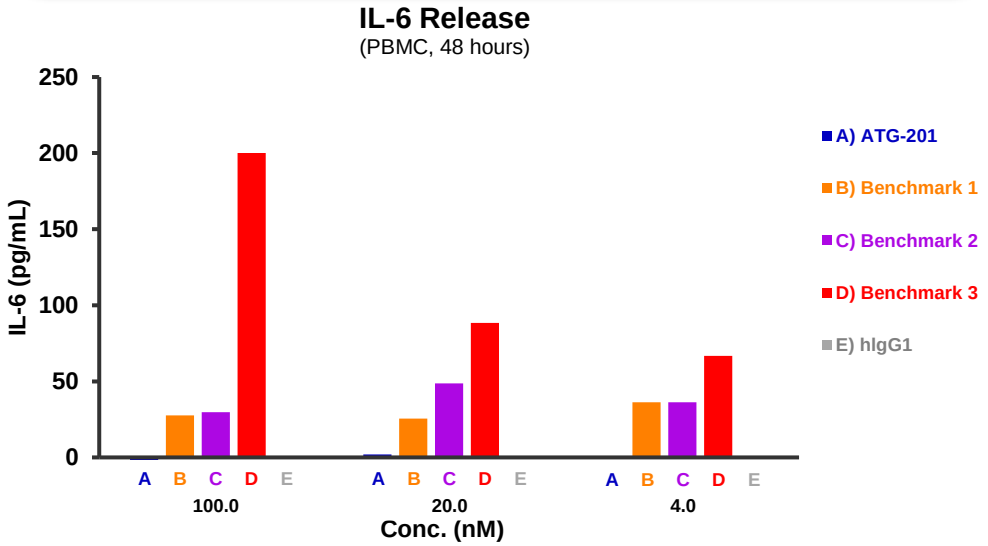
Benchmark 3

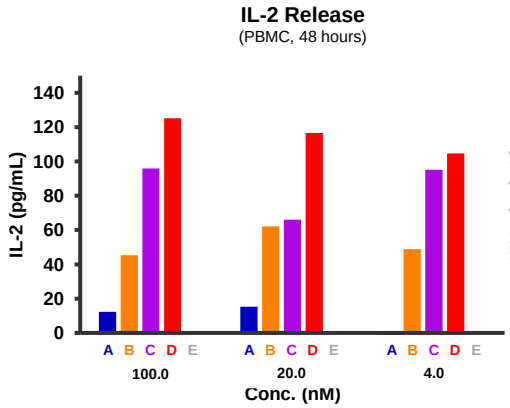
Comparable or Enhanced Naïve B Cell Depletion vs. Benchmarks

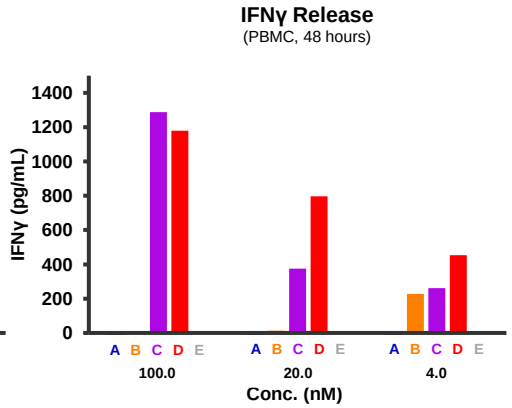




Reduced Cytokine Release vs. Benchmarks

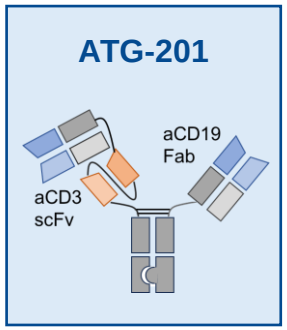


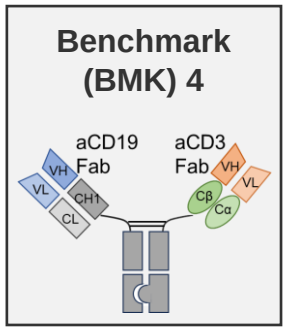


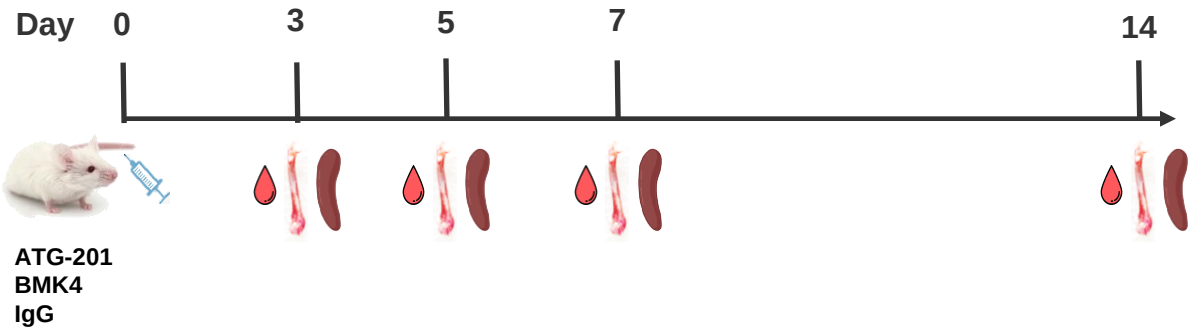


ATG-201 Demonstrated Deeper and More Durable *In Vivo* B Cell Depletion Compared to Benchmark in CD34+ Cell Humanized Mice

- **ATG-201:** A single dose **completely and deeply depleted B cells** in CD34 humanized mice, with **no detectable B cells** in blood, bone marrow or spleen **14 days post-treatment**
- **Benchmark 4: Partially depleted B cells** in bone marrow; B cells in blood and spleen were eliminated by Day 3 but began recovering by Day 5
- **Cytokine Release: ATG-201 induced significantly lower IL-6 and TNF-α release** compared to Benchmark 4

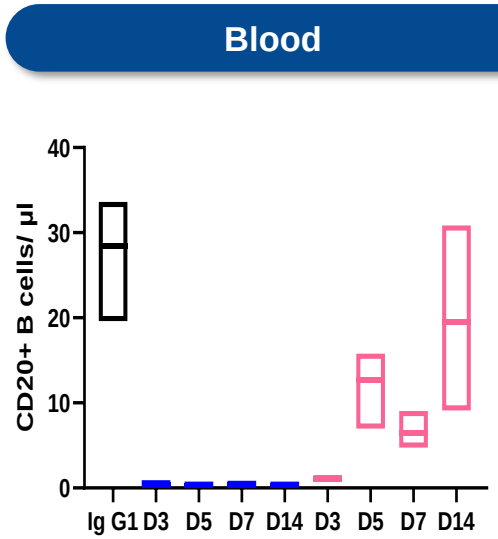


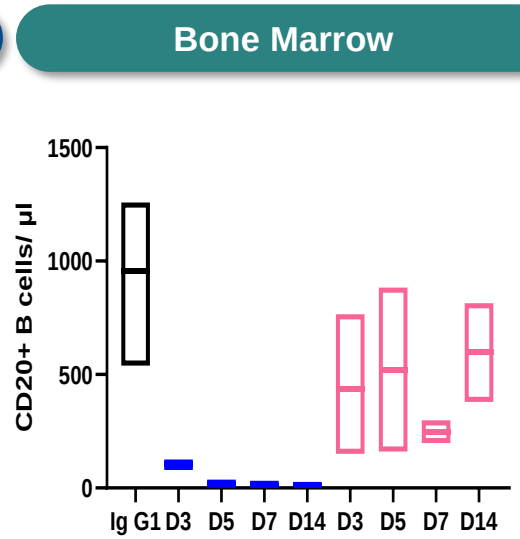


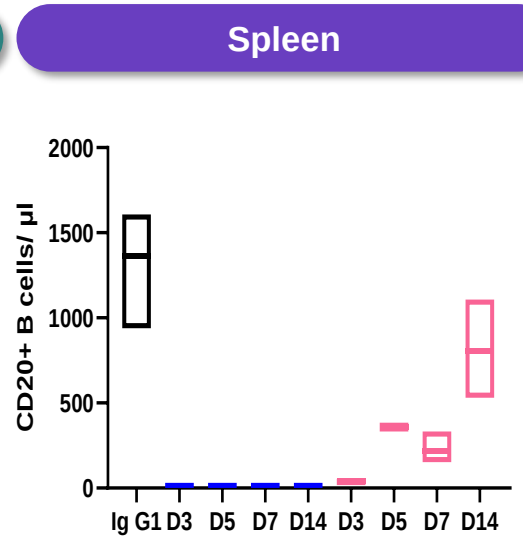


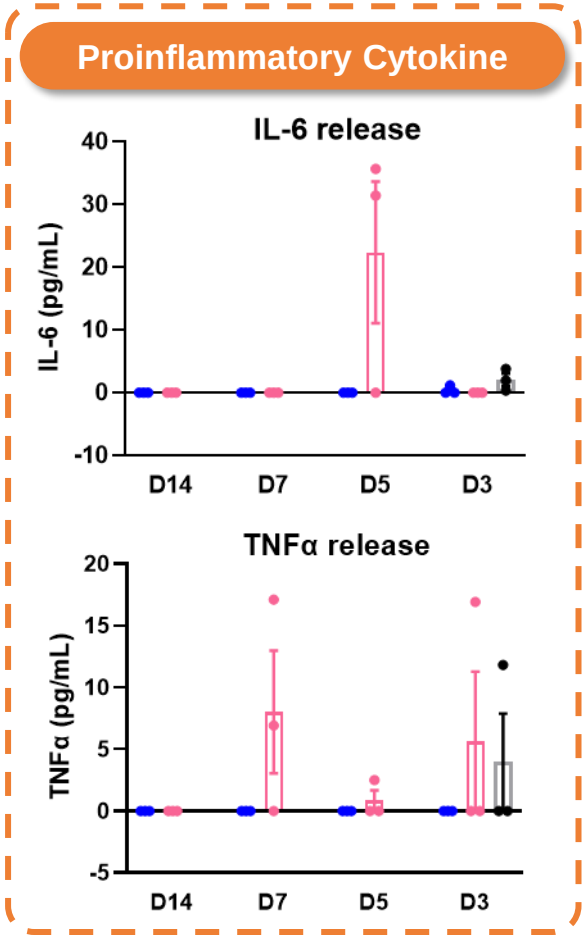
ATG-201
BMK4

B Cells









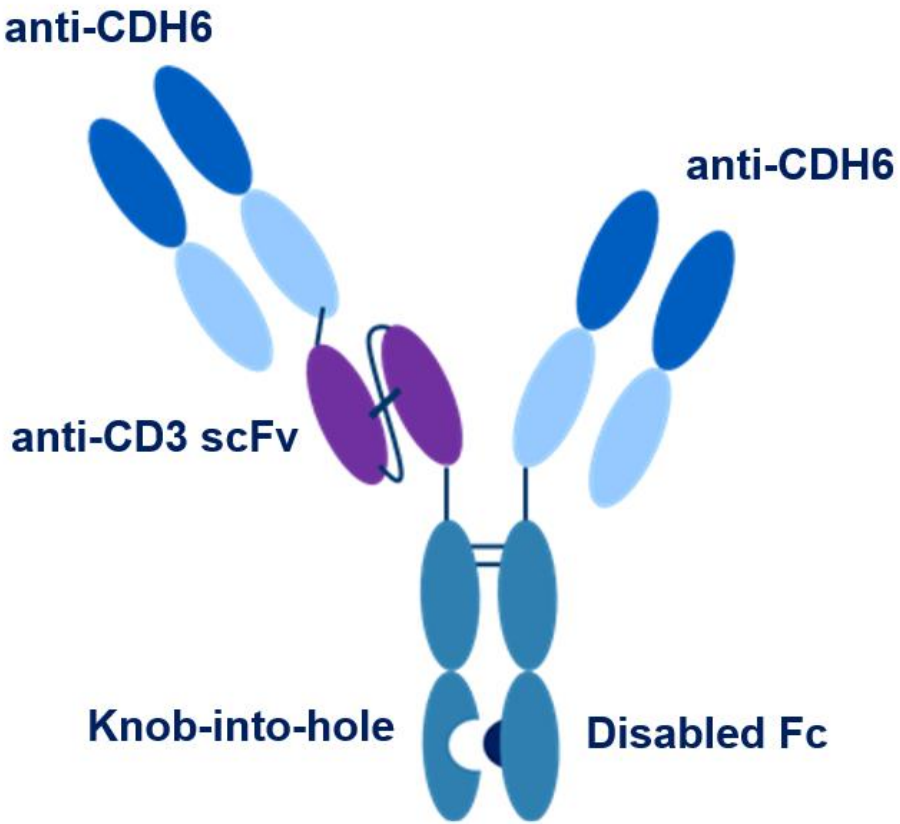
AnTenGager™ TCEs for Solid Tumors

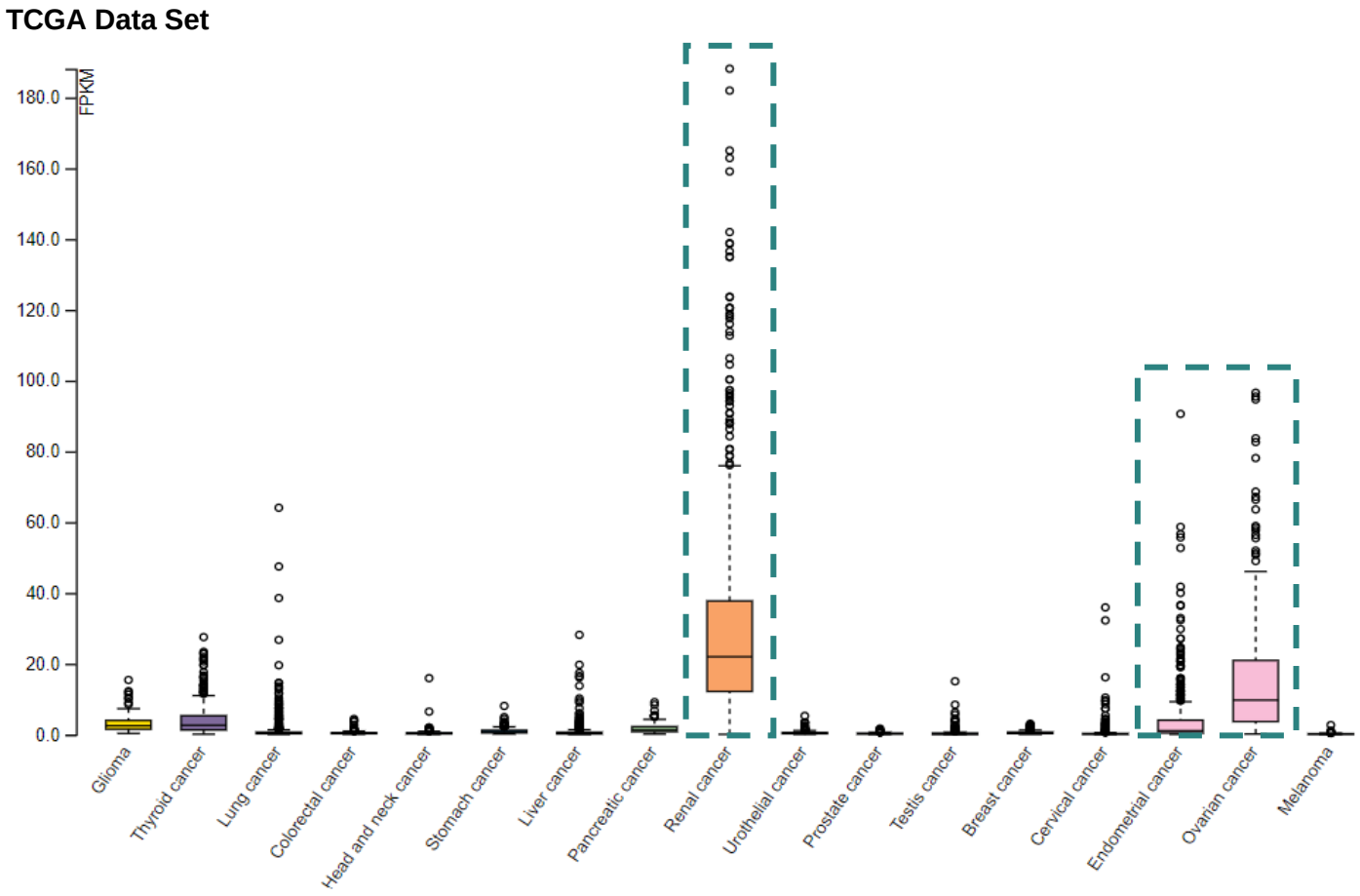
ATG-106: Globally First-in-class CDH6 x CD3 TCE 2.0 for Solid Tumors

ANTENGENE

ATG-106 is a CDH6 x CD3 TCE with Target Dependent T Cell Activation

CDH6 is a Tumor Associated Antigen Highly Expressed in Solid Tumors Such as Ovarian, Renal, and Endometrial Cancers

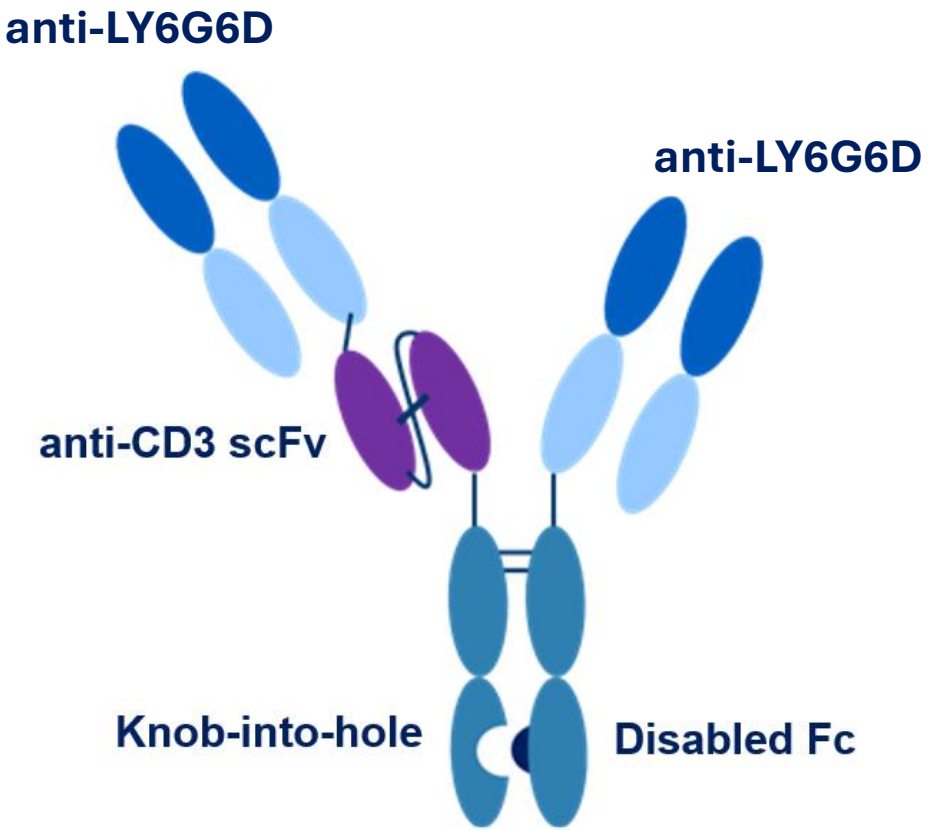




ATG-110: Novel LY6G6D x CD3 TCE 2.0 for MSS Colorectal Cancer

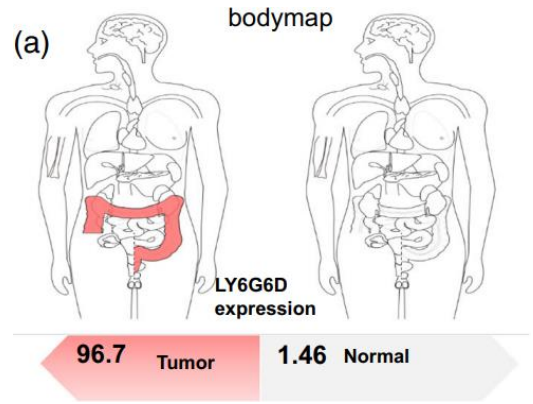
ANTENGENE

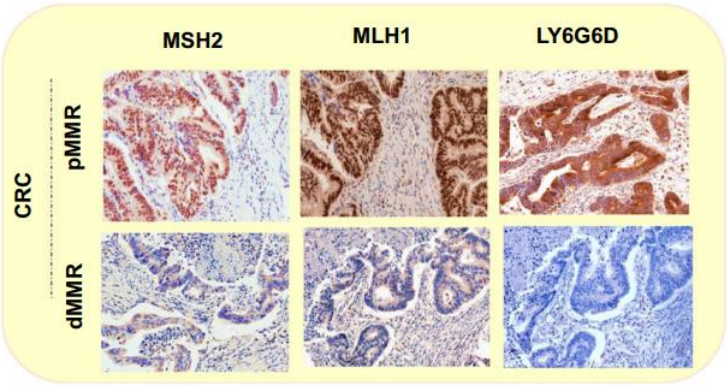
ATG-110 is a LY6G6D x CD3 TCE with Target Dependent T Cell Activation

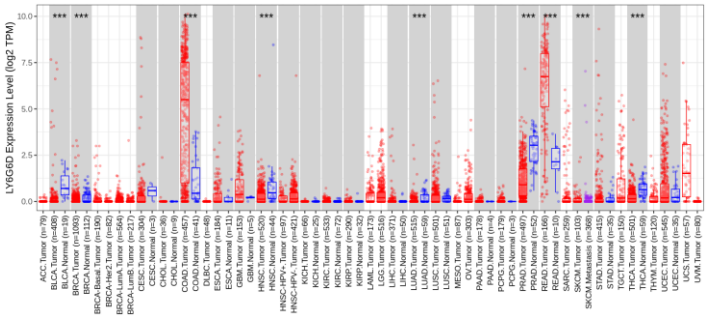


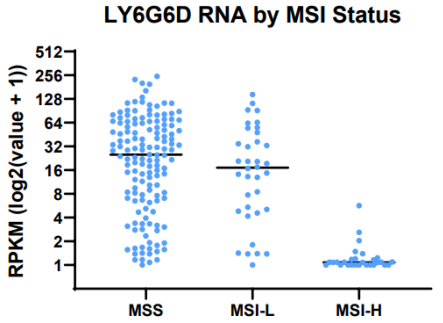
LY6G6D is a Tumor Associated Antigen for MSS Colorectal Cancer

- LY6G6D is a phosphatidylinositol (GPI)–anchored cell surface protein with **expression highly specific to colorectal cancer**
- LY6G6D has much higher expression level in colorectal cancer tissue compared to normal tissue, **predominantly in pMMR/MSS colorectal cancer which has primary resistance to ICI treatment**









4

Commercial Overview

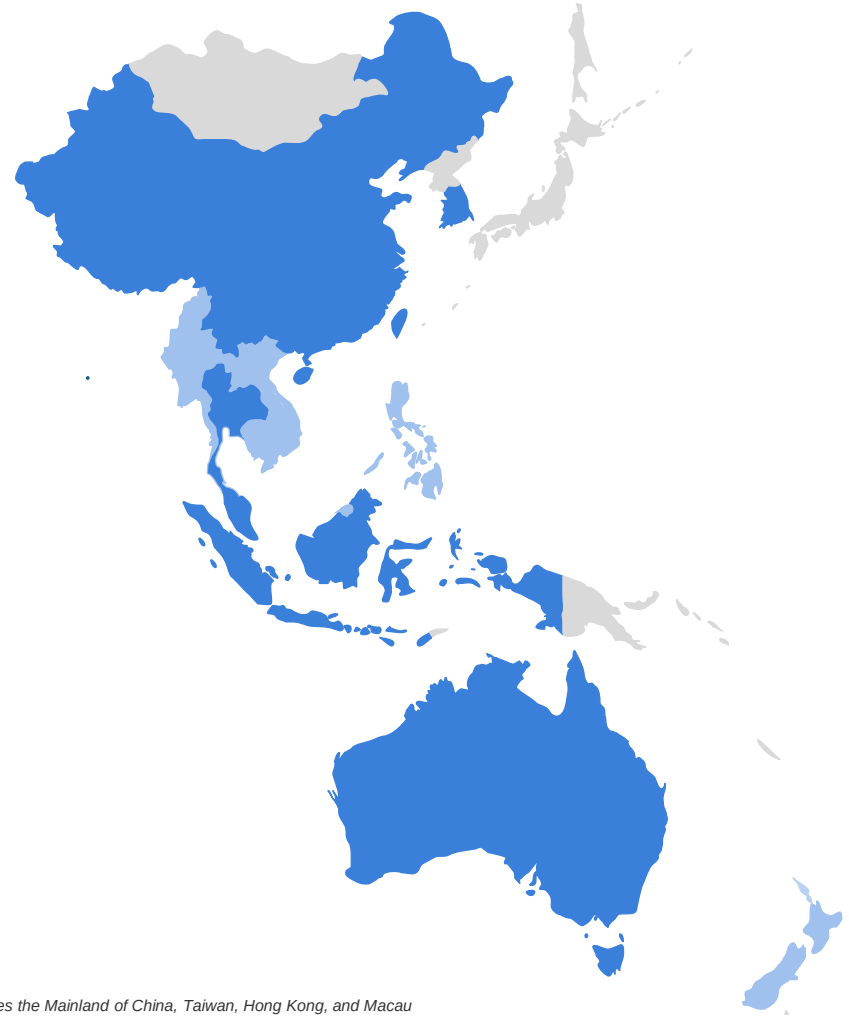
ANTENGENE

XPOVIO® Expanding Commercialization to 10 APAC Markets

ANTENGENE

XPOVIO® Secures Regulatory Approval in 10 APAC Markets with Reimbursement in 5

- Greater China*
- Australia
- South Korea
- Singapore
- Malaysia
- Thailand
- Indonesia



* Approved markets in the Greater China region includes the Mainland of China, Taiwan, Hong Kong, and Macau

Regulatory & Reimbursement Approvals

Regulatory (NDA/sNDA)

Mainland China R/R MM & R/R DLBCL#	Jul 2024	**Australia** 2L+ MM & R/R MM
South Korea 2L+ MM# & R/R MM R/R DLBCL	Oct 2024	**Taiwan** 2L+ MM & R/R MM R/R DLBCL
Hong Kong R/R MM		**Macau** R/R MM
Singapore 2L+ MM & R/R MM R/R DLBCL		**Malaysia#** 2L+ MM & R/R MM — Aug 2024
Thailand# 2L+ MM & R/R MM	Sep 2024	**Indonesia#** 2L+ MM & R/R MM R/R DLBCL — Mar 2025

Reimbursement

Mainland China **NRDL:** R/R MM & R/R DLBCL#	Nov 2024
Australia **PBS:** 2L+ MM (XVd Regimen) & R/R MM (Xd Regimen)	
South Korea **NRDL:** R/R MM (Xd Regimen)#	Jun 2024
Taiwan **NHI Reimbursement Scheme:** 3L+ MM (XVd Regimen)#	Feb 2025
Singapore – Cancer Drug List	

Achievements in 2024 or 2025 Q1

5

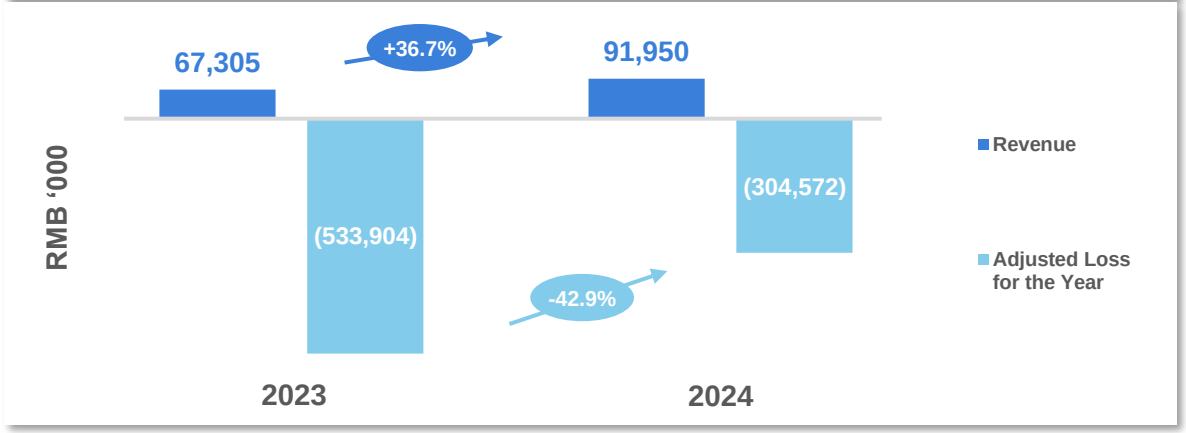
Financial Overview

ANTENGENE

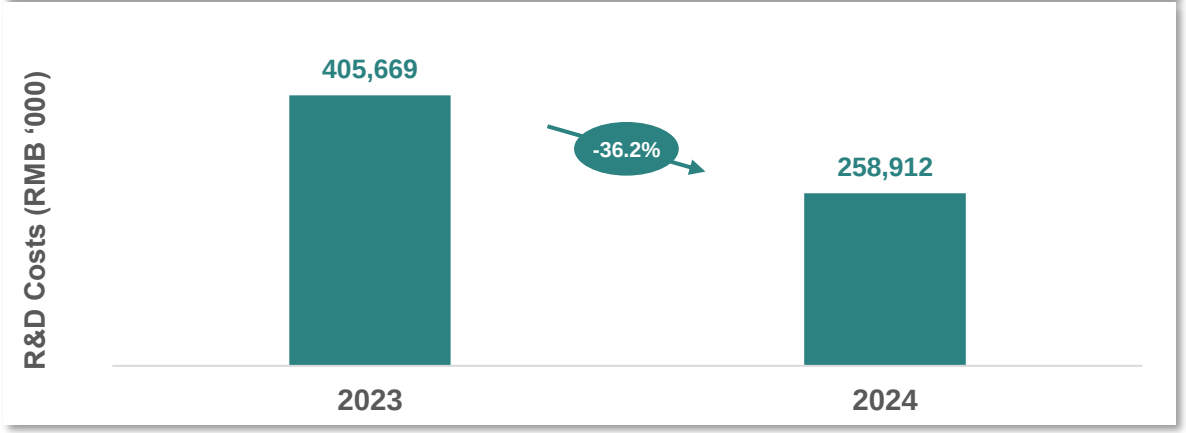
Revenue Growth in 2024 with Narrowing Losses

Cash and Bank Balances of RMB900mm to Advance Pipeline Development and Strategic Initiatives Over the Next 3 Years

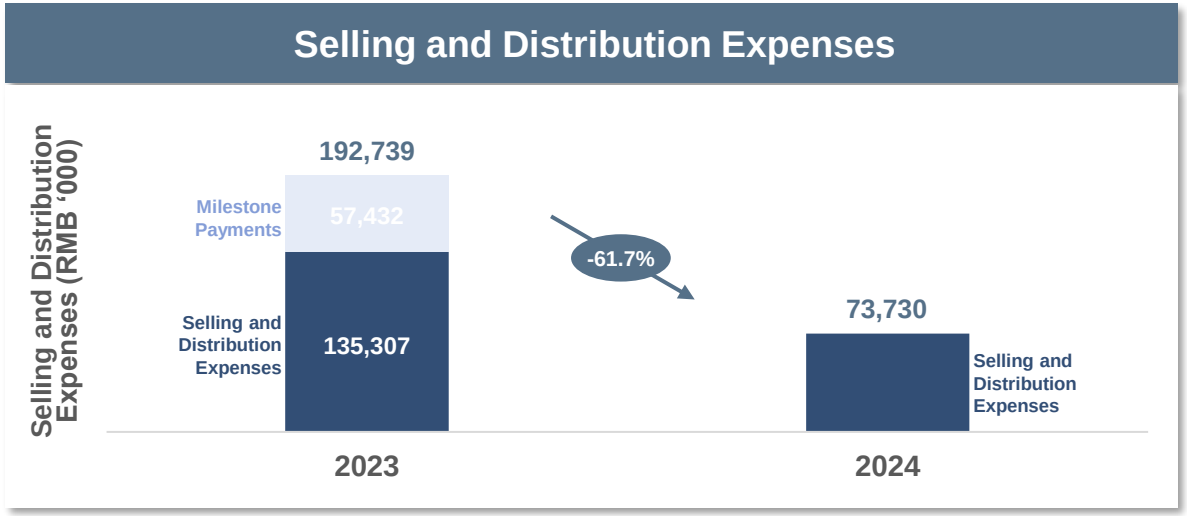
P&L



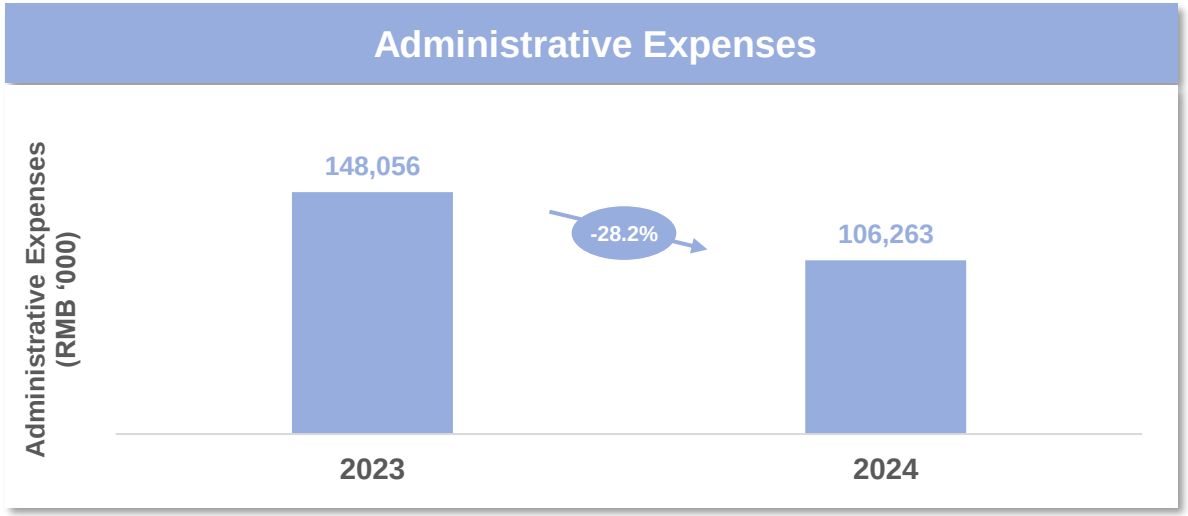
Research & Development Costs



Selling and Distribution Expenses



Administrative Expenses



*Adjusted loss for the year is not defined under the IFRS, it represents the loss for the year excluding the effect brought by equity-settled share-based payment expense.

ANTENGENE

One More Thing...

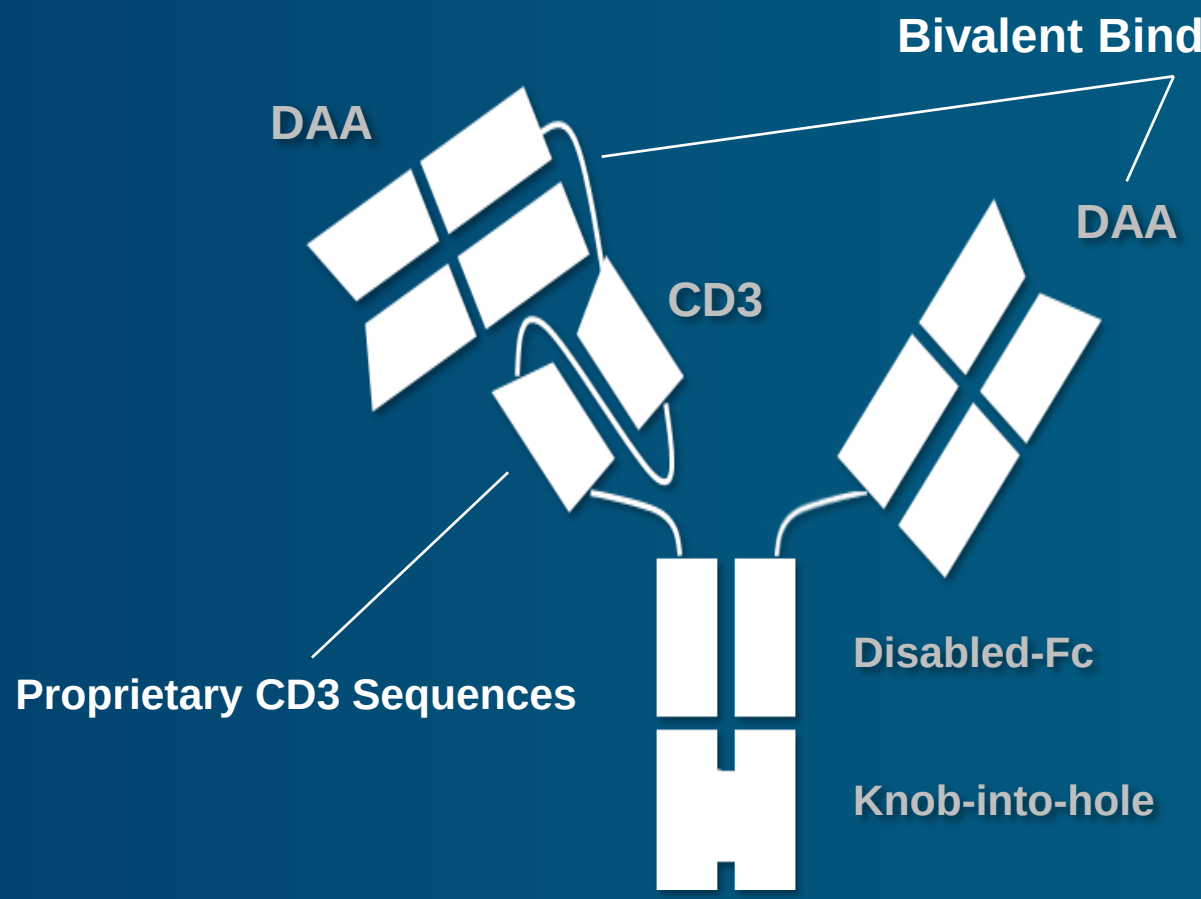
AnTenGager™ Open for Collaboration

"2+1" TCE Platform with Steric Hindrance-masking Technology

✓ AnTenGager™ Platform Access

✓ Co-development

✓ Out-licensing



Broad Applicability:

- Solid Tumors
- Hematological Malignancies
- Autoimmune Diseases

ANTENGENE

Q&A

Jay Mei

Founder, Chairman, and Chief Executive Officer

Bing Hou

VP, Head of Discovery Science & Translational Medicine

Godfrey Guo

Executive Director, Clinical Development

Donald Lung

Chief Financial Officer

Antengene: Well Positioned for Long-term Growth with Expanding Revenue, Advancing R&D and Strong Cash Position

In-house Developed Drugs Entering Pivotal Trials and Ready for BD

Multi-market Revenue Ramp Up

3 Years Cash Runway

德琪医药
ANTENGENE
SEHK: 6996.HK

Thank You!

IR Contact: ir@antengene.com