MISSION

To improve patients' lives by timely providing them with quality and affordablesbctim51 1.41 Td prteing thrapeuti csthrough technicu

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AUTHORISED REPRESENTATIVES

Wenjie Zhang
Mei Ha Wendy Kam (甘美霞)

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

9F, Innov Tower (Capitaland Building)
1801 Hongmei Road
Xuhui District
Shanghai
PRC

REGISTERED OFFICE IN CHINA

Room 330, Complex Building
No. 222 Kangnan Road
China (Shanghai) Pilot Free Trade Zone
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

H SHARES REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

AUDITOR AND REPORTING ACCOUNTANTS

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place, 979 King's Road
Quarry Bay, Hong Kong

LEGAL ADVISERS TO THE COMPANY

As to Hong Kong and U.S. laws:
Freshfields Bruckhaus Deringer
55th Floor, One Island East
Taikoo Place, Quarry Bay
Hong Kong

As to PRC law:
Fangda Partners
24/F, HKRI Centre Two
288 Shi Men Yi Road
Shanghai
PRC

STOCK SHORT NAME

HENLIUS

STOCK CODE

2696

COMPANY WEBSITE

www.henlius.com

OPERATION HIGHLIGHTS

I. FINANCIAL SUMMARY

1. The Group's total revenue increased by approximately RMB1,211.1 million or approximately 93.9% to approximately RMB2,500.5 million for the six months ended 30 June 2023 from approximately RMB1,289.4 million for the six months ended 30 June 2022. Such revenue was mainly generated from drug sales, R&D services provided to customers and license income.

2. For the six months ended 30 June 2023, the Group recognised expensed R&D expenditure of approximately RMB547.8 million, representing an increase of approximately RMB13.3 million as compared with approximately RMB534.5 million for the six months ended 30 June 2022, primarily due to the continuous investment in innovative R&D projects by the Group to accelerate the innovation and transformation of the Company.

3. The Group's profit for the period was approximately RMB240.0 million for the six months ended 30 June 2023, representing an increase of approximately RMB492.1 million in profit from a loss of approximately RMB252.1 million for the six months ended 30 June 2022, mainly due to the successive commercialisation of core products and the constant sales expansion.

II. BUSINESS HIGHLIGHTS

1

HANQUYOU (trastuzumab for injection, European trade name: Zercepac®):

In February 2023, the biologics license application (BLA) for the trastuzumab for injection for (1) the adjuvant treatment of HER2 overexpressing breast cancer; (2) the treatment of HER2 overexpressing metastatic breast cancer; and (3) the treatment of HER2 overexpressing metastatic gastric or gastroesophageal junction adenocarcinoma submitted by the Company's business partner Accord BioPharma Inc. was accepted by the United States Food and Drug Administration (FDA).

In July 2023, the New Drug Submission (NDS) for the trastuzumab for injection for the treatment of HER2-positive and early-stage breast cancer submitted by the Company's business partner Accord Healthcare Inc. was accepted by the Health Canada.

2

HANSIZHUANG (serplulimab injection):

In January 2023, the new drug application (NDA) for new indication of HANSIZHUANG in combination with carboplatin and etoposide for the first-line treatment of extensive-stage small cell lung cancer (ES-SCLC) was approved by the NMPA.

In March 2023, the marketing authorisation application (MAA) of HANSIZHUANG in combination with carboplatin and etoposide for the first-line treatment of extensive-stage small cell lung cancer (ES-SCLC) was validated by

- In February 2023, the first patient in the United States has been dosed in an international multi-centre phase 3 clinical study of HLX04-O (recombinant anti-VEGF humanised monoclonal antibody injection) for the treatment of wet age-related macular degeneration (wAMD). As at the Latest Practicable Date, in addition to the United States, the first patient has been dosed in such international multi-centre phase 3 clinical study in countries/regions such as Mainland China, the EU, Australia.

– Progress of domestic clinical study projects: HANSIZHUANG (serplulimab injection)

- In February 2023, the first patient has been dosed in a phase 1b/2 clinical trial of HLX208 (BRAF V600E inhibitor) in combination with HANSIZHUANG for the treatment of non-small cell lung cancer (NSCLC) in Mainland China.

- In April 2023, the phase 2 investigational new drug application (IND) of HLX26 (recombinant anti-LAG-3 humanised monoclonal antibody injection) in combination with HANSIZHUANG and chemotherapy for the first-line treatment of advanced non-small cell lung cancer (NSCLC) was approved by the NMPA, and the first patient has been dosed in such trial in August 2023.

- In June 2023, the first patient has been dosed in a phase 2 clinical trial of HLX26 (recombinant anti-LAG-3 humanised monoclonal antibody injection) in combination with HANSIZHUANG for the treatment of patients with metastatic colorectal cancer (mCRC) who had received third-line treatment in Mainland China.

– Progress of domestic clinical study projects: Other products

- In February 2023, the first subject has been dosed in a phase 1 clinical trial of HLX15 (recombinant anti-CD38 human monoclonal antibody injection) in healthy Chinese male subjects.

- In February 2023, the phase 1b/2 clinical study of HLX07 (recombinant anti-EGFR humanised monoclonal antibody injection) in combination with chemotherapy was completed in Mainland China, which has demonstrated the good safety and tolerability of HLX07 in the phase 1b/2 clinical study in patients with advanced solid tumours.

- In April 2023, HLX208 (BRAF V600E inhibitor) for the treatment of adult Langerhans Cell Histiocytosis (LCH) and Erdheim-Chester disease (ECD) with BRAF V600E mutation has been officially granted the Breakthrough Therapy Designation by the Center for Drug Evaluation (CDE) of the NMPA.

- In July 2023, the phase 1/2 clinical study of HLX04-O (recombinant anti-VEGF humanised monoclonal antibody injection) in patients with wet age-related macular degeneration (wAMD) has shown its good safety and tolerability and demonstrated preliminary efficacy.

6 **Efficient Advancement for Pre-clinical Development Projects:**

- In January 2023, the investigational new drug application (IND) of HLX51 (recombinant anti-OX40 humanised monoclonal antibody for injection) for the treatment of advanced/metastatic solid tumours and lymphomas was accepted by the NMPA and approved in March 2023.

- In April 2023, the investigational new drug application (IND) of ipilimumab biosimilar HLX13 (recombinant anti-CTLA-4 fully human monoclonal antibody injection) for the treatment of hepatocellular carcinoma was accepted by the NMPA and was approved in June 2023.

- In August 2023, the phase 1 investigational new drug application (IND) of HLX42 (antibody-drug conjugate targeting EGFR) for the treatment of solid tumours was accepted by the NMPA.

- In August 2023, the phase 1 investigational new drug application (IND) of HLX43 (antibody-drug conjugate targeting PD-L1) for the treatment of solid tumours was accepted by the NMPA.

- In August 2023, the investigational new drug application (IND) of Pembrolizumab biosimilar HLX17 (recombinant humanised anti-PD-1 monoclonal antibody injection) was accepted by the NMPA. HLX17 is intended for the treatment of melanoma, non-small cell lung cancer, esophageal cancer, head and neck squamous cell cancer, colorectal cancer, hepatocellular carcinoma, triple-negative breast cancer, etc.

7 **Orientation toward Clinical Value and Injecting Innovation Impetus toward the Pipeline:**

With clinical-value-oriented early study, coordinated with early R&D teams in China and the United States, based on new drug discovery platform driven by deep data and accelerated bio-computing of molecular design technology and with the help of network biology and polypharmacology, the Group has developed innovative drugs for combating intractable diseases. In terms of developing antibody-drug conjugate (ADC), the Group has Hanjugator, a platform for the research and development of ADC products with high efficacy, high safety and high selectivity, and with ability to effectively expand ADC products' application scenarios, which strongly support the research and development of antibody-drug conjugate with differentiated advantages. As of the Latest Practicable Date, the Group has 63 molecules (including 14 biosimilar drugs and 49 innovative drugs) in its pipeline, with the form of drug covering monoclonal antibody, bispecific antibody, antibody-drug conjugates, recombinant protein and small molecule-drug conjugates, etc.

8 **Layout of Industrialisation Base for Biopharmaceuticals with High Economic Benefit Based on International Standards:**

The Group has possessed a total commercial production capacity of 48,000L (including the commercial production capacity of 24,000L of Xuhui Facility, the commercial production capacity of 24,000L of Songjiang First Plant). In July 2023, the Xuhui Facility has undergone the on-site Good Manufacturing Practice of Medical Products (GMP) inspection conducted by the Indonesian Food and Drug Authority (BPOM) for HANSIZHUANG before launch in Indonesia. In August 2023, Songjiang First Plant has undergone the Pre-License Inspection