Harbour BioMed
2022 Q3 Issue

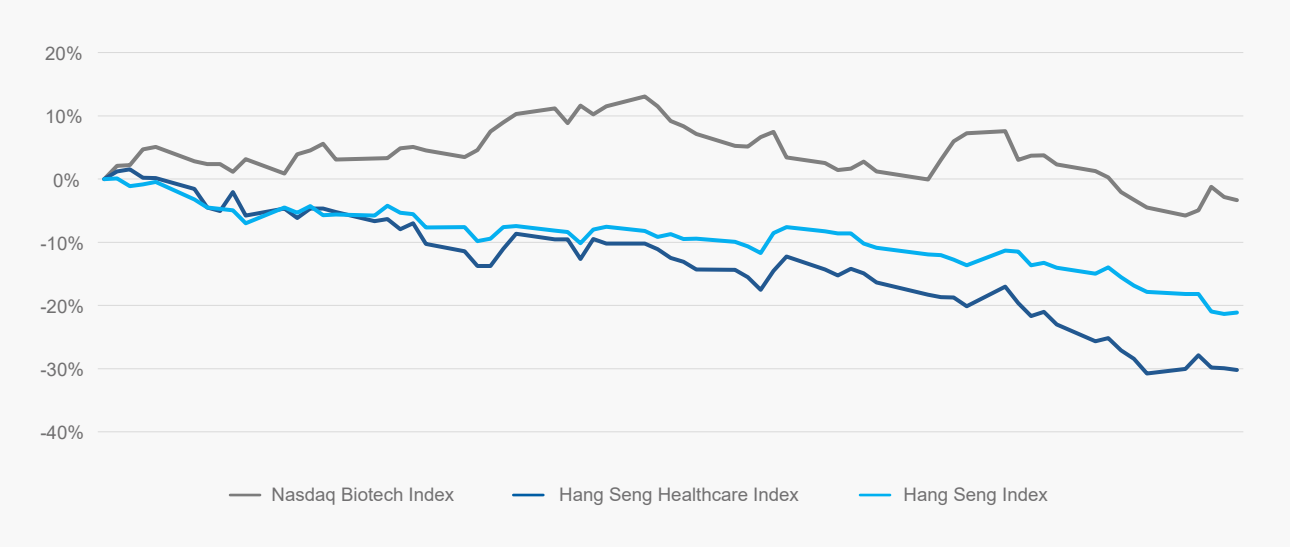
INVESTOR RELATIONS
JOURNAL

CONTENT

Foreword

Despite the Macro Situation Deteriorate Further More in Q3 2022, the Market Continues to Prefer Companies with Innovation Pipeline as the Fundamentals Stand Still

Healthcare Index Relative Performance of HK and US Markets – Q3 2022



Updates on Healthcare Sector:

- With liquidity tightening and higher new drug approval barriers, big pharma companies with ample cashflow should benefit from leveraging their financial and clinical prowess to invest in R&D. More cooperation and M&A activity are expected between large pharma and biotech players
- On Sep.12th, the Biden administration signed an executive order aimed at advancing and expanding US "bioeconomy" and US domestic biomanufacturing capacity spanning health, energy, agriculture, and industrial sectors. Early assessment is that the order may mark the beginning of a series of policies that likely limit international firms' competitiveness in the US market. Though the news resulted in a 15-25% drop in the CXO sector, limited impact was seen in the short- to medium-term, due to the complexity of capacity and talent needed to rebuild the industry in the US

Reasons for Optimism

- **More R&D focused should favor the biotech sector in the long term**, innovative drugs continue to enjoy long lifecycles and well-built pharma ecosystem helps nurture technology evolution
- **Along the overall pipeline transformation from me-too to first-in-class/best-in class, more out-licensing deals** should come in the coming years, which could further enhance these pipeline assets' commercialization potential, provide earlier cash inflow for biotech and serve as catalysts ahead
- **Continuous technology evolution** along the development of new drug with more novel drug target or mechanism/modality shall serve as a long –term growth driver for the healthcare sector

Chairman Message

In the time of uncertainties and market downturn, Harbour BioMed responds agilely through clear global strategy transformation, and efficient resource allocation, and is poised to make strong moves to be the global leader in developing transformational therapeutics.

Revamped global strategy transformation. Harbour BioMed continues expanding its global operations and broadening international cooperation. Leveraging our unique world-class fully human antibody technology platforms, we develop multiple partnership models to drive product developments, including product global license-out, co-discovery/co-development, joint venture, and platform license-out. In the third quarter of 2022, we achieved remarkable milestone advancements in global collaboration which include:

- Collaborated with Boston Children's Hospital to develop novel antibody therapy
- Successfully completed HBM7022 transfer with AstraZeneca for subsequent development

"Global Innovation & Operation" are our long-term strategy and vision. We successfully upgraded our industry-leading antibody technology platforms and rapidly advanced clinical trials such as:

- Continuously recruiting HBM7008 patients to advance clinical trial progress
- Completed the first dosing of the last patient in the phase Ib/II trial of HBM4003 (Porustobart) for the treatment of HCC
- Launched Harbour BioMed HCAb PLUS™ for next-gen technology platforms
- Completed the first dosing of the first subject in the phase I trial for HBM9378 in China

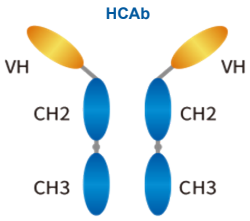
Building upon these exciting advancements, we will continue to embark on company's global strategy, and efficiently drive our product portfolio, further creating value for our shareholders.

Dr. Jingsong Wang
Founder, Chairman and Chief Executive Officer of Harbour BioMed

01 Continue Build-Up of Global Innovation Capabilities at Harbour BioMed

	2017	2020 (IPO)	2022
Rapidly Develop Innovative Global Programs	· **Global Programs: 1** 1 pre-clinical · License-in assets: 2 2 pre-clinical	· **Global Programs: 7** 1 phase I · License-in assets: 2 2 phase III	· **Global Programs: 16** 4 clinical-stage assets 3 new IND in 2022 2H
Continuously Upgrade Technology Platforms for Multiple Modality Applications	· H2L2, HCAb · mAb	· H2L2, HCAb, HBICE®, SBC · mAb, BsAb	· H2L2, HCAb, HBICE®, SBC, HCAb Plus®, HBIKE · mAb, BsAb, ADC, CAR-T, CAR-NK, mRNA……
Innovatively Broaden the Business Models of Global Collaborations	· Platform license-out Erasmus MC Crahms	· Product global license-out · Platform license-out · Co-discovery/ Co-development · Joint venture abbvie MD Anderson Cancer Center THE WISTAR INSTITUTE	· Product global license-out · Platform license-out · Co-discovery/ Co-development · Joint venture AstraZeneca Dana-Farber Cancer Institute Boston Children's Hospital Mount Sinai CSPC 石药集团

02 Innovative and Differentiated Product Pipeline

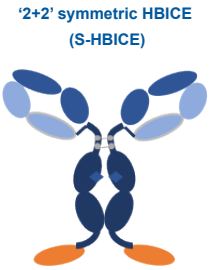


HBM4003

Next-Gen Anti-CTLA-4 Antibody with Potential to be the Mainstream of IO Therapeutics

Combination Therapy

- October 2022, completed the first dosing of last patient of phase Ib/II trial for HCC
- Expected to release Melanoma phase Ib/II data this year



HBM7008

First-in-Class Bispecific Antibody from HBICE® Platform

- Continuously recruiting patients to advance clinical trail progress
- Conducting global multi-center clinical trails, including Australia, US and China
- Completed the first doing of first patient of phase I trail in Australia in May 2022

HBM9378

Next-Gen Monoclonal Antibody against TSLP, Generated from H2L2 Platform

- September 2022, completed the first dosing of fist patient of phase I trail in China

Press Release:

- Harbour BioMed Announces First Dosing of Last Patient with HBM4003 Phase Ib/II Trial
- Harbour BioMed Announces Dosing of First Patient in Phase I Trial of B7H4x4-1BB Bispecific Antibody
- Harbour BioMed Announces First Subject Dosed in Phase I Study of Next-Gen Anti-TSLP Fully Human Monoclonal Antibody

02 Innovative and Differentiated Product Pipeline

Rapidly advance pre-clinical assets into the clinical stage

HBM1020 (B7H7)

Novel B7 Family Plays an Alternative Immune Escape Mechanism Beyond PD-L1 (IND 2022)

HBM1022 (CCR8)

Next-Gen Treg Depletion Therapeutics Targeting A Novel GPCR Target (IND 2022)

HBM9027 (PD-L1xCD40)

Innovative Bispecific Antibody Activating APC/T Cells (IND 2023)

HBM7004 (B7H4xCD3)

Unique “2+1” Asymmetric HBICE® Using Novel TAA and Safer Anti-CD3 Arm

HBM1047

(CD200R1 Antagonistic Antibody)

Novel IO Checkpoint Targets Regulating Both T Cells and Myeloid Cells

HBM9033 (MSLN)

Next-Gen Mesothelin ADC for Solid Tumors (US IND 2023)

03 Updates on Regional Market Asset (Post-Quarter End)

Batoclimab (HBM9161)

Out-Licensed to CSPC to Maximize the Value of Product

Key Terms	
Items	**Amount (Million RMB)**
Upfront payment	150 (within 30 days)
Development milestone payment	Up to 400
Sales milestone payment	Up to 411
Technology milestone payment	Up to 50
Total	**1,011 + Royalties**

USD: RMB= 1 : 7.15

Maximize the Value of Product to Achieve Win-win

- **Accelerate the development of HBM9161**
- **Drive both parties' advantages in R&D, clinical development and manufacturing, accelerate product commercialization and expand market potential**
- **Leverage a leading position of CSPC in the distribution and sales channel of innovative drugs in China to maximize the value to product**
  - Outstanding capability in marketing and sales in China market
  - Excellent ability to carry out clinical development in innovative drug candidates (other indications)
  - Sufficient biological manufacturing capacity
  - Strategic synergy in innovative drugs and immunology
  - Ability in working with international partners

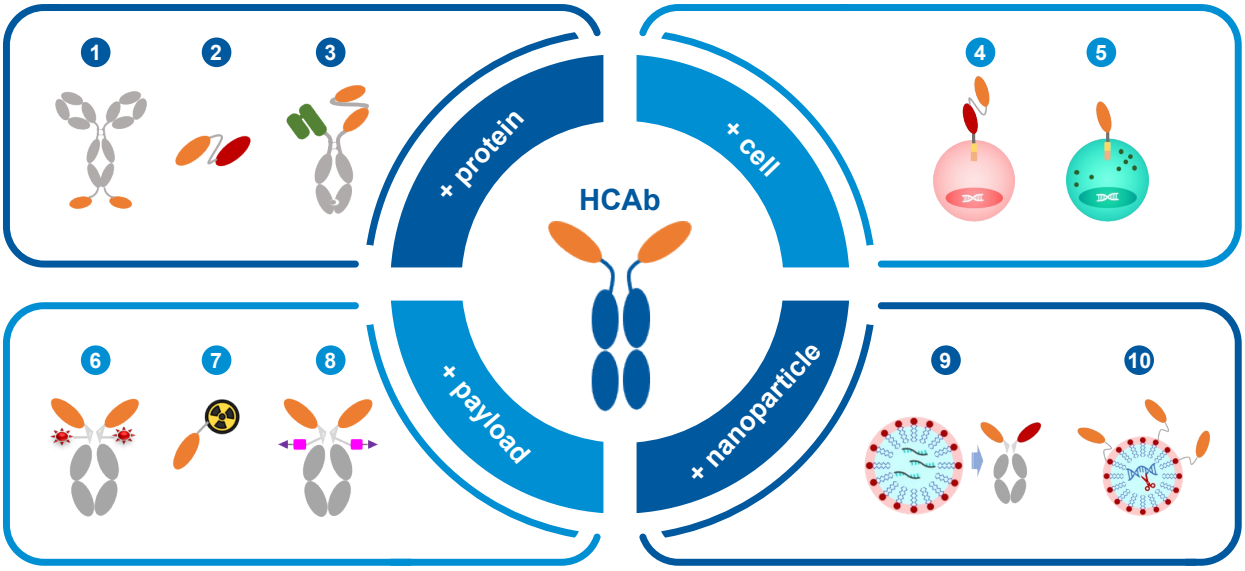
Press Release:

· Harbour BioMed Enters into Agreement with CSPC Pharmaceutical Group Limited for Batoclimab (HBM9161) in Greater China

04 Technology Platform Drives Global Innovative Product Development

August 2022，the Company launched HCAb PLUS™ for Next-Gen Therapeutic Modalities

HCAb PLUS™



Versatile application scenarios of HARBOUR HCAb PLUS™

HCAb fused to antibody/protein

- IgG-like bispecific antibody
- Bispecific “mini-body”
- HCAb-cytokine fusion protein

HCAb attached to cell

- Bispecific CAR-T cell
- CAR-NK cell

HCAb conjugated with payload

- Cytotoxic payload
- Radioactive payload
- HCAb-PROTAC: tumor-targeting protein degradation

HCAb paired with nanoparticle

- mRNA-LNP expressing HCAb or bispecific Ab
- HCAb conjugated to nanoparticles for targeted drug delivery of various cargoes, e.g. gene-editing

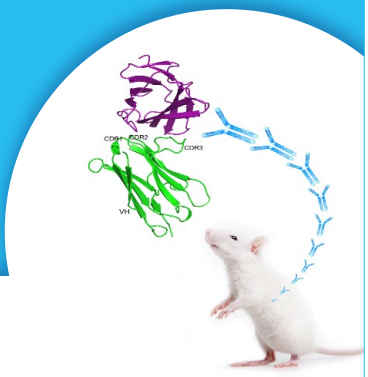
Press Release:

· Harbour BioMed Launched HCAb PLUS™ for Next-Gen Therapeutic Modalities

05 Innovative Achievements Released at Global Publication and Conference

PNAS

Harbour BioMed preclinical results of porustobart (HBM4003), a next-generation fully human heavy-chain antibody with a Treg depletion mechanism, were published in the Proceedings of the National Academy of Sciences (PNAS)



PNAS RESEARCH ARTICLE | APPLIED BIOLOGICAL SCIENCES

An anti-CTLA-4 heavy chain–only antibody with enhanced T_{reg} depletion shows excellent preclinical efficacy and safety profile

Xin Gan[a], Qianqian Shan[a], He Li[a], Rick Janssens[a,b], Yuqiang Shen[a], Yun He[a], Fei Chen[a], Rien van Haperen[a,b], Dubravka Drabek[a,b], Jin Li[a], Yang Zhang[a], Jiuqiao Zhao[a], Beibei Qin[a], Ming-Jin Jheng[a], Victor Chen[a], Jingsong Wang[a], Yiping Rong[a], and Frank Grosveld[a,b,1]

Edited by Richard Flavell, Yale University, New Haven, CT; received January 17, 2022; accepted June 13, 2022

The 13th Annual Summit World Multispecifics

Harbour BioMed innovative bispecific antibodies, B7H4xCD3 and B7H4x4-1BB, were presented at the 13th World Multispecific Summit by Musheng Bao. These two products were developed by using our unique fully human BsAb platform-HBICE®, showing potent in vivo anti-tumor efficacy.

Press Release:

- PNAS Published Preclinical Results of Harbour BioMed's Next-Generation Fully Human Heavy-chain Antibody Porustobart
- Generation of Innovative B7H4xCD3 & B7H4x41BB Bispecifics for Solid Tumor Therapies

06 HBM as a Thought Leader

The 5th AstraZeneca China Ecosystem Conference

Harbour BioMed was invited to attend AstraZeneca Ecosystem Conference, themed on "Collaboration for the Future," drawing industry leaders, high-growth companies, technology experts and investors to explore the trends of healthcare innovation and stimulate the development of biopharmaceutical and healthcare ecosystem

New Sight & Novel Approach in TAO

The 2nd International TAO (Thyroid Associated Ophthalmopathy) Forum supported by Harbour BioMed took place in July 2022

Eye Health Public Welfare Fund was launched to build up a comprehensive solution for ophthalmology therapy, such as doctor training, long-term monitoring, etc

Press Release:

- Harbour BioMed was Invited to AstraZeneca Ecosystem Conference
- Harbour BioMed Supported to conduct the 2nd International TAO Forum in July 2022 in Shanghai

07 Harbour BioMed 2022 Interim Results Announcement

Global Innovative Products Powered by HBM's Technology Platforms Start to Show Significant Values

- **5 ongoing clinical trials** in phase I/II with differentiated targets
- **3 new assets targeting on IND** submissions in 2022 2H

Cutting-edge Technology Platforms Grow and Broaden HBM Ecosystem

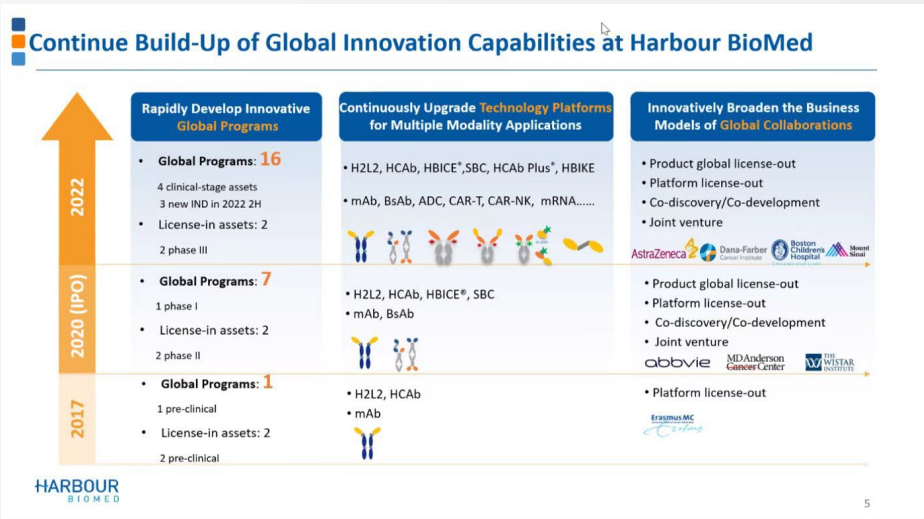
- **Broad applications** of HBM Technology Platforms
- **Novel business models** of partnership
- Solid **financial supports**

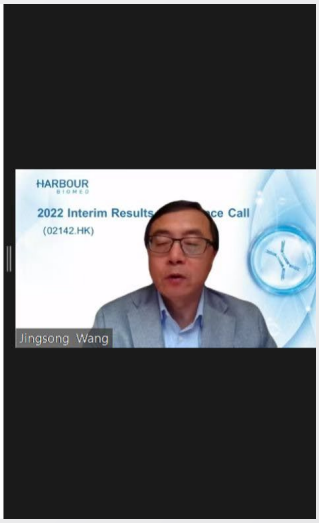
Sustainable Global Collaborations Maximize the Assets Values

- Global collaborations **accelerate** product developments
- Global collaborations generate **cash flow**

Healthy Cash Position Supports Company Growth

- Revenue **significantly increased** 11.5x in 2022 1H
- Cash balance US$202.9 million as of 30 Jun 2022





Press Release:

- Harbour BioMed Announces 2022 Interim Results: Revenue Grows by 1155% with Landmark Acceleration in Core Innovation Strength and Platforms Value

08 Award

Harbour BioMed

was Selected as **Top 20**
Most Influential
Antibody Drug Company
2022 China Biopharmaceutical
Industry Ranking

Press Release:

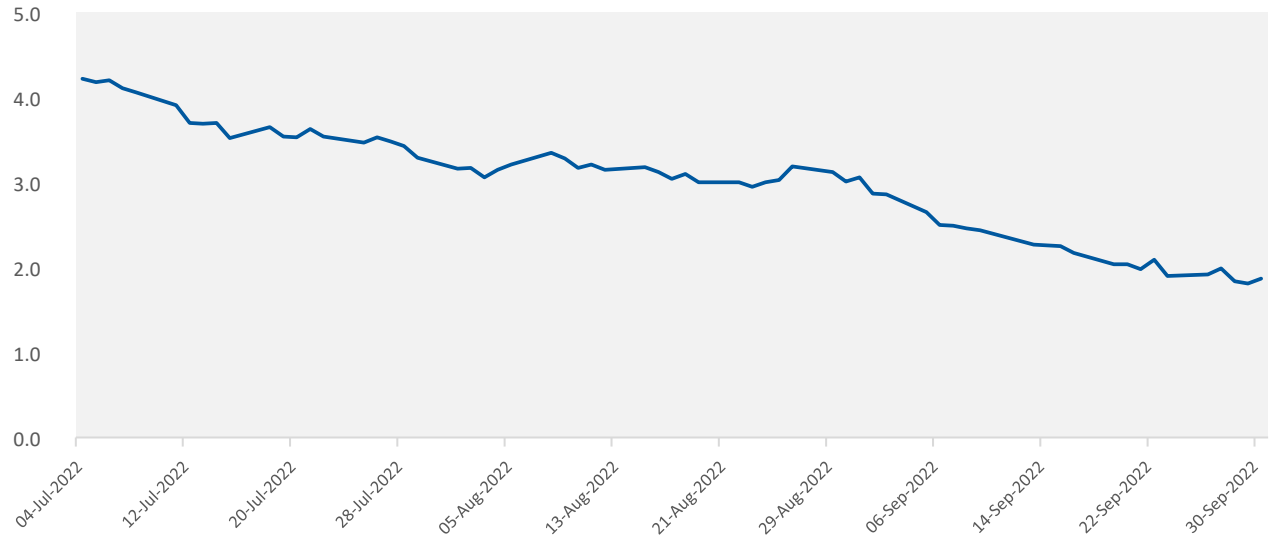
· Harbour BioMed was Selected as Top 20 Most Influential Antibody Drug Company

09 HBM Overview (02142.HK)

Key Information	
Website – Investor Access	https://www.harbourbiomed.com/investor
Market Cap (9/30, Mil HK$)	1436
Total Share Capital (Mil)	768
Circulation Stock (Mil)	768

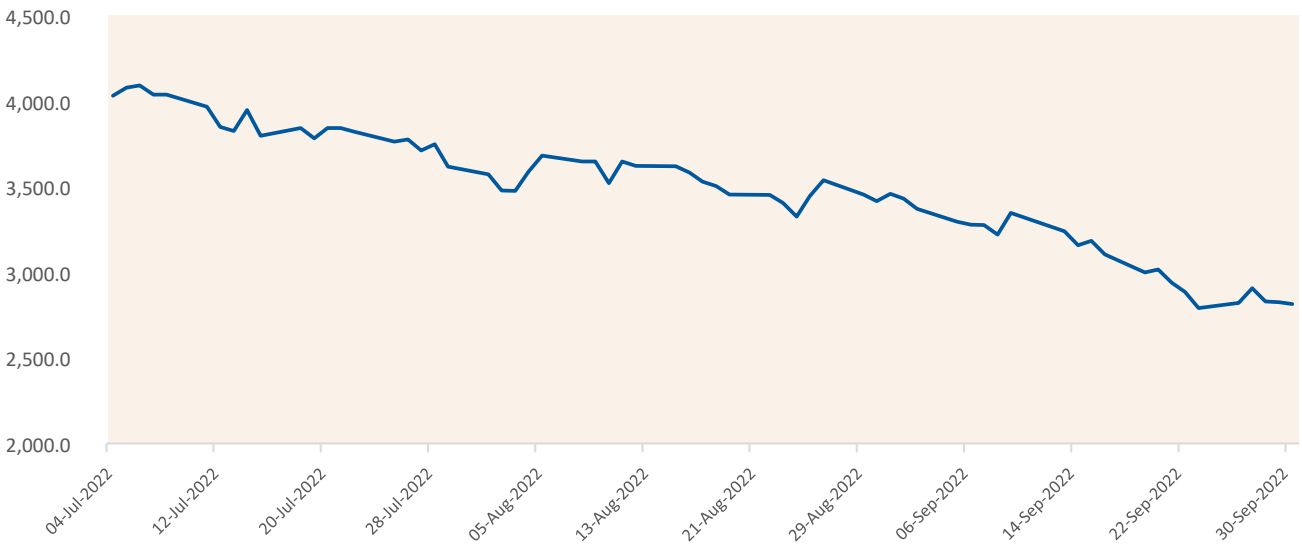
Hong Kong stocks completed the worst quarter in 11 years after investors dumped riskier assets worldwide amid recession worries. The Hang Seng Index slumped 21% this quarter for the biggest decline since the same three months in 2011. HSHCI fell 30.2% to 2816.6. HMB stock fell along with the market volatility.

HBM Stock Performance – 3Q22



Unit: HKD

Hang Seng Healthcare Composite Index (HSHCI) – 3Q22



09 HBM Overview (02142.HK)

Announcements

01 **October 10:** License agreement with CSPC NBP pharmaceutical co. Ltd. for batoclimab (HBM9161) and change in use of proceeds

02 **October 10:** Closing the study of phase III clinical trial of tanfanercept (HBM9036)

03 **October 7:** Monthly return of equity issuer on movements in securities for the month ended 30 September 2022

04 **October 3:** Completion of first dosing of last patient with HBM4003 phase Ib/II trial

05 **September 27:** Completion of first dosing of first patient of anti-TSLP fully human monoclonal antibody (HBM9378) in asthma phase i trial in China

06 **September 26:** Interim Report 2022

07 **September 6:** Monthly return of equity issuer on movements in securities for the month ended 31 August 2022

08 **August 31:** Interim results announcement for the six months ended 30 June 2022

09 **August 15:** Change of address of principal place of business in Hong Kong and change of address of Hong Kong branch share registrar and transfer office

10 **August 15:** Completion of first dosing of last patient with HBM4003 phase Ib trial

11 **August 4:** Monthly return of equity issuer on movements in securities for the month ended 31 July 2022

12 **August 2:** HBM Holdings Limited hereby announces that a meeting of the Board of the Company will be held on Wednesday, 31 August 2022 for the purpose of considering and approving the interim results of the Group for the six months ended 30 June 2022 and transacting any other business

13 **July 27:** Grant of share options pursuant to the post-IPO share option scheme and grant of share awards pursuant to the post-IPO share award scheme

14 **July 7:** Monthly return of equity issuer on movements in securities for the month ended 31 June 2022

09 HBM Overview (02142.HK)

Company News

01 Harbour BioMed Announces Upcoming Poster Presentations at the 37th Society for Immunotherapy of Cancer Annual Meetin

02 Harbour BioMed Enters into Agreement with CSPC Pharmaceutical Group Limited for Batoclimab (HBM9161) in Greater China

03 Harbour BioMed Announces First Subject Dosed in Phase I Study of Next-Gen Anti-TSLP Fully Human Monoclonal Antibody

04 Harbour BioMed Announces 2022 Interim Results: Revenue Grows by 1155% with Landmark Acceleration in Core Innovation Strength and Platforms Value

05 Harbour BioMed to Announce 2022 Interim Results on August 31, 2022

06 PNAS Published Preclinical Results of Harbour BioMed's Next-Generation Fully Human Heavy-chain Antibody Porustobart

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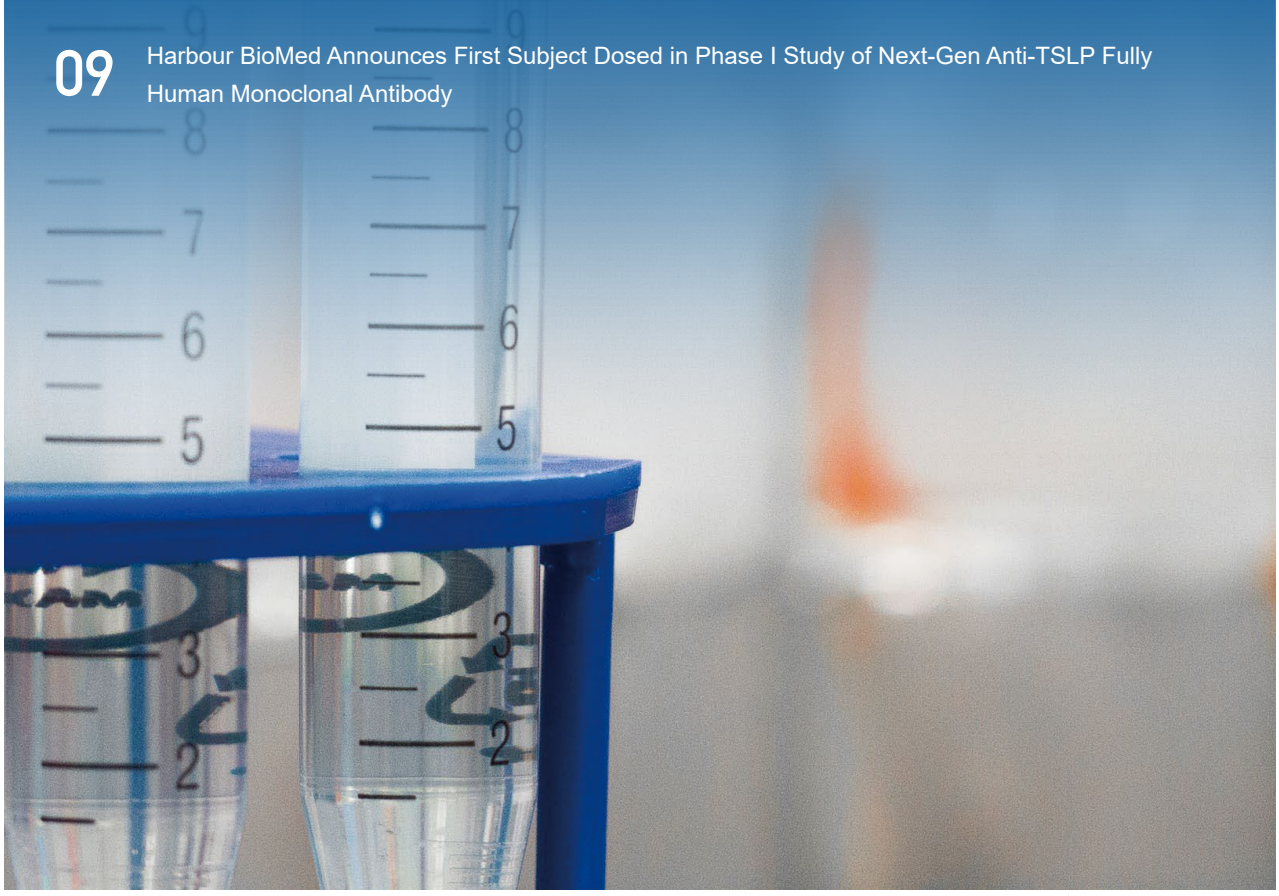

HARBOUR BIOMED

Harbour BioMed is a global biopharmaceutical company committed to the discovery, development and commercialization of novel antibody therapeutics focusing on oncology and immunology. The Company is building its robust portfolio and differentiated pipeline through internal R&D capability, collaborations with co-discovery and co-development partners and select acquisitions.

The Company's proprietary antibody technology platforms Harbour Mice® generate fully human monoclonal antibodies in two heavy and two light chain (H2L2) format, as well as heavy chain only (HCAb) format. Building upon the HCAb antibodies, the HCAb-based immune cell engagers (HBICE®) are capable of delivering tumor killing effects unachievable by traditional combination therapies. Integrating H2L2, HCAb, HBICE with single B cell cloning platform, our antibody discovery engine is highly unique and efficient for development of next generation therapeutic antibodies.

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