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01 Company Overview & Strategy

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Company Mission & Key Milestones

Mission:
Affordable Innovation, Reliable Quality

Products Domestically Launched Currently* / This Year	**4/5**
Products Internationally Launched Currently*	**1**
NDAs Under Review*	**2**
Phase III Trials*	**5**
Commercial Capacity Currently* / This Year	**24,000L /48,000L**

2022H1	Songjiang First Plant Capacity of 24,000L Expected to be in Commercial Operation
2022Q2	HLX10 (PD-1 mAb, serplulimab) MSI-H Solid Tumor Indication Expected to be Approved
2022.02	HLX01 (rituximab, HANLIKANG) Innovative Indication for the Treatment of Rheumatoid Arthritis (RA) Approved
2021.11	HLX04 (bevacizumab, HANBEITAI) Launched
2021.09	HLX10 (PD-1 mAb, serplulimab) sq-NSCLC Indication NDA Accepted by NMPA
2021.04	HLX10 (PD-1 mAb, serplulimab) MSI-H Solid Tumor Indication NDA Accepted by NMPA and Proposed to be Granted Priority Review
2020.12	HLX03 (adalimumab, HANDAYUAN) Launched
2020.08	HLX02 (trastuzumab, HANQUYOU) Approved in China
2020.07	HLX02 (trastuzumab, Zercepac®) Approved in the EU
2019.02	HLX01 (rituximab, HANLIKANG) Launched

* Note: as of the Latest Practicable Date

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H-evolution: From Biotech to Biopharma, Operational Enhancement

Biotech

- Partial function setup
- Singular/few products
- In-licensing dependent
- Thin revenue, cash burning
- Lack of system, highly rely on founder

H-evolution

Biopharma

- Full value chain
- Comprehensive portfolio
- Mostly organic, supplemented with external
- Sizable revenue, self financing
- Strategic/systematic governance

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While maximizing biosimilar commercial value, rely on self

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02 Organization Capability

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A Fully-Integrated Platform

Global R&D, RA, Clinical Development & Operation Platform

Continuing its momentum for a diversified innovation by enhancing internal innovation capacities and reaching out to more strategic partners;

Global regulatory filing capabilities with 4 products launched successfully and over 70 clinical approvals obtained worldwide

Comprehensive Good Clinical Practice quality management system passing GCP on-site inspections conducted by the NMPA and EMA

Commercial-scale Manufacturing Facilities

Manufacturing facility scaling up:

Xuhui Manufacturing Facility

Songjiang Manufacturing Facility (First Plant)

Songjiang Manufacturing Facility (Second Plant);

Site and quality management system certificated by China and the EU GMP and covering the entire product life cycle;

Pioneering in advanced technologies:

Single-use/Stainless steel technology

Continuous manufacturing technology

Global Commercial Platform

Building top in-house commercial team in the industry through the implementation of innovative marketing, access and commercialisation strategies and the execution of highly-efficient sales

Concluding partnerships with reputable global pharmaceutical companies and expanding presence in major and emerging markets

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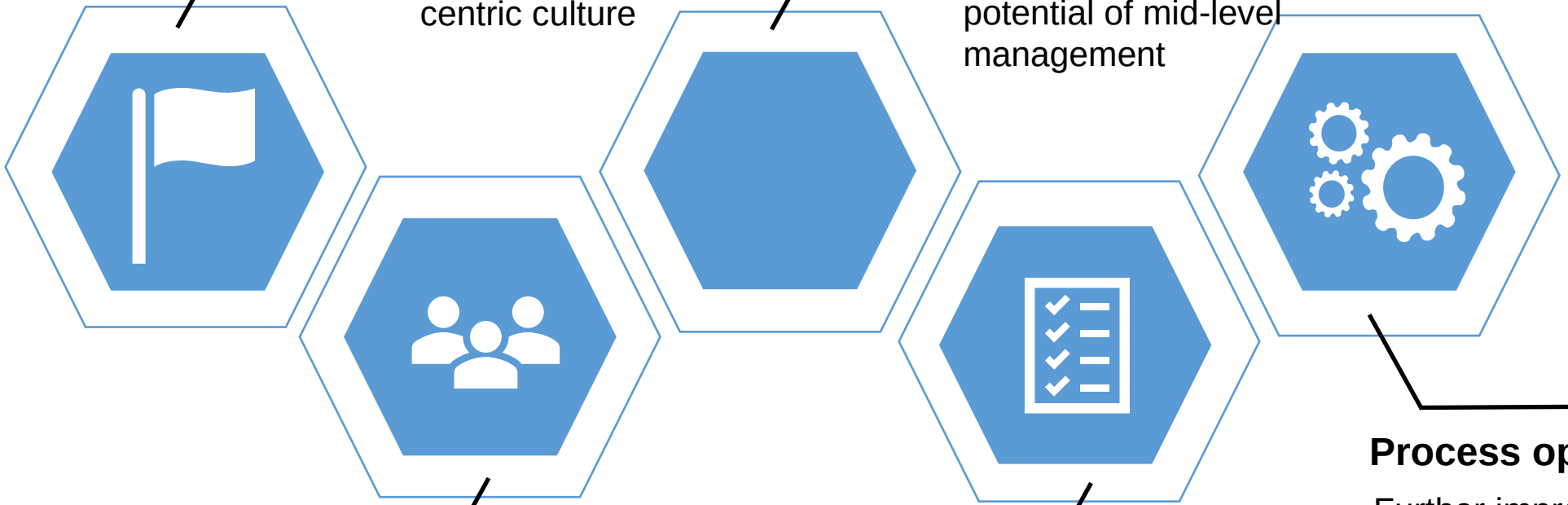
All-Round Improvement, Casting Henlius-Quality



Culture buildup
Henlius - centric culture

Mid-level management team
Strengthen and bring out full potential of mid-level management

Process optimization
Further improve system and process efficiency

Leadership team
Solidarity, stability, innovation

Compliance
Establish robust compliance management system

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Management Team: Solidarity, Stability, Innovation

Wenjie Zhang

Chairman

Executive Director and CEO

Joined Henlius in Mar 2019

Near 30 years of commercial operation experience in pharmaceutical industry

Former business head, business vice president and general manager at Bayer China, Roche China and Amgen China

MBA in Yale University and bachelor degree of microbiology in Shandong University

Jason Zhu
President

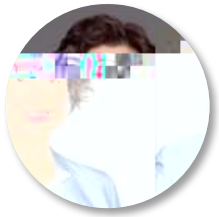
Wei Huang
Chief Operation Officer
SVP

James Guo
SVP

Jean-Michel Gries
President of Hengenix Biotech

Gino Li
Chief Financial Officer
VP

Kurt Yu
Chief Commercial Officer
VP



Ping Cao
VP of Business Development

Wallis Zeng
VP of Oncology Business Unit

James Liu
VP of Legal and Compliance

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Arthur Zhang
GM of Global Strategy & PMO

Kurt Yu

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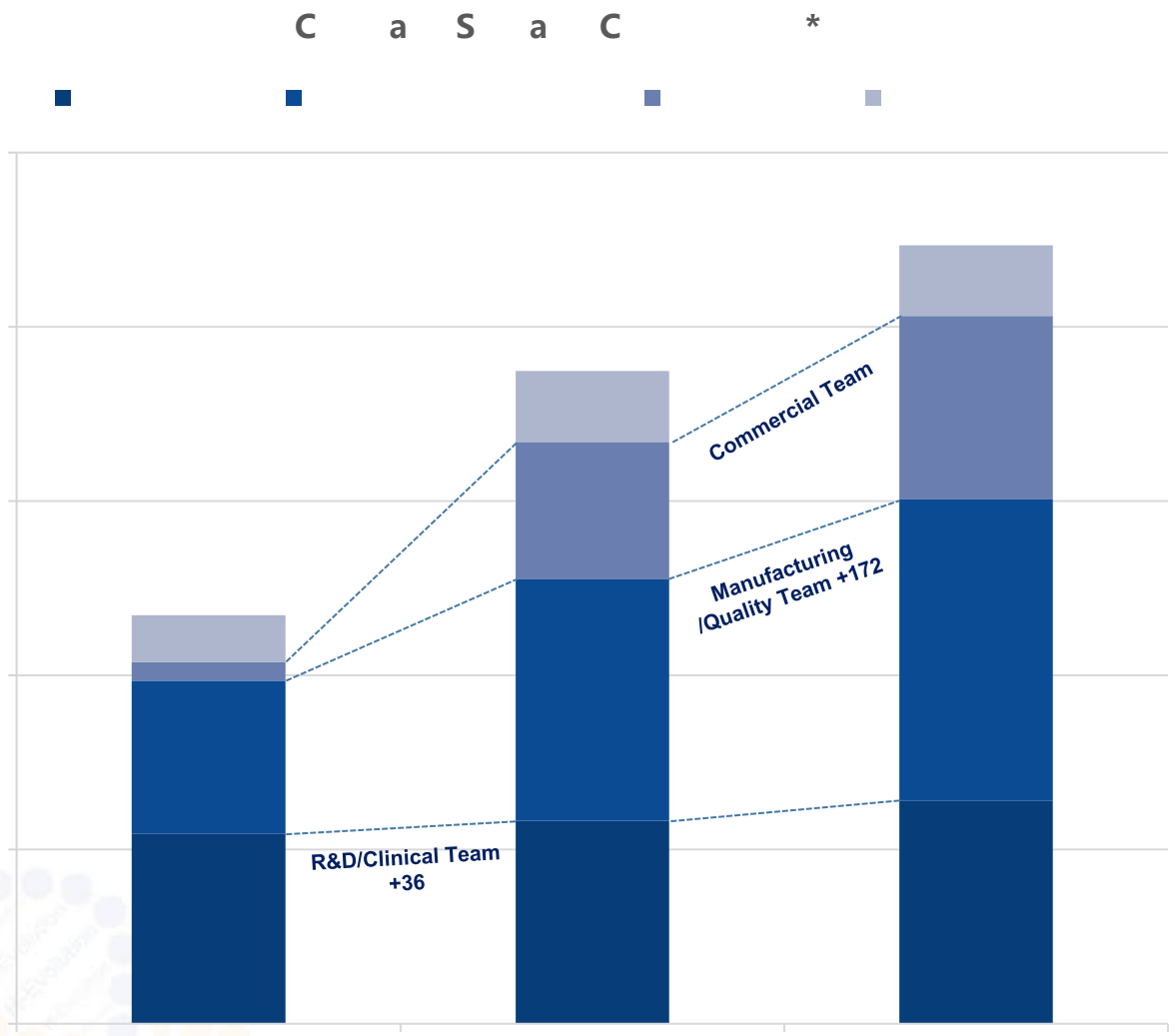
Company Size: the Number of Employees Rapidly Grew



R&D	
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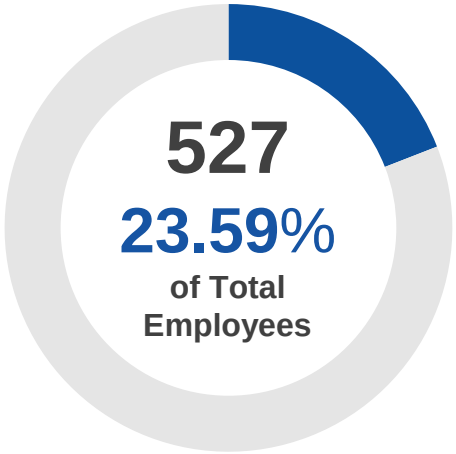
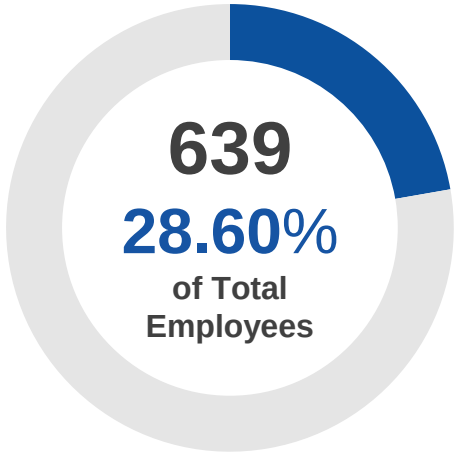


Commercial Team



R&D/Clinical Team

* Note: as of December 31, 2021

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3.1 R&D

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Leader in China Biopharmaceutical Industry

Products launched in **China**

First Chinese biosimilar
HANLIKANG® (rituximab)

First Chinese mAb biosimilar approved in China and the EU

First China-developed adalimumab biosimilar manufactured in a China and EU GMP-certificated manufacturing site

Product launched in the **EU**

First Chinese mAb biosimilar approved in China and the EU
Zercepac® (trastuzumab)

12+9
Candidates / Combo Therapies under Clinical Studies

20+
Clinical studies

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Diversified Product Pipelines Based on Fully-Integrated R&D Platform- Innovative Biologics

Under Clinical Studies

Products		Targets	Indications	Launch	Business Partners
HLX10 (serplulimab injection)[1]	mono	PD-1	MSI-H solid tumours 2L+	Priority Review Designation	KGbio
	+chemo	PD-1	squamous non-small cell lung cancer 1L		
	+chemo	PD-1	extensive-stage small cell lung cancer 1L		
			metastatic esophageal squamous-cell carcinoma 1L		
			neo-/adjuvant treatment of gastric cancer		
	+HANBEI TAI	PD-1+VEGF	non-squamous non-small cell lung cancer 1L		
			hepatocellular carcinoma 1L		
			metastatic colorectal cancer 1L		
	+HLX07	PD-1+EGFR	squamous cell carcinoma of head&neck 2L		
			squamous non-small cell lung cancer 1L		
HLX04-O[2]		VEGF	wet age-related macular degeneration		ESSEX 亿胜
HLX22 + HANQUYOU		HER2	gastric cancer		
HLX07[3]		EGFR	solid tumours		
HLX208[4]		BRAF V600E	Metastatic colorectal cancer, non-small cell lung cancer Langerhans cell histiocytosis and Erdheim-Chester disease		
HLX20[5]		PD-L1	solid tumours		
HLX26		LAG-3	solid tumours, lymphomas		
HLX35[6]		EGFR x 4-1BB	solid tumours		
HLX301[7]		PD-L1 x TIGIT	solid tumours		BINACEA PHARMA
HLX23[8]		CD73	solid tumours		

(1) Clinical approvals obtained in China/the US/the EU countries, etc.
(2) Clinical approvals obtained in China/Australia/the US/Singapore/the EU countries, etc.
(3) Clinical approvals obtained in China/the US
(4) Commercialisation rights obtained in China including Hong Kong, Macao and Taiwan region
(5) Clinical approvals obtained in Australia/China
(6) Global commercialisation rights excluding Chinese mainland, Hong Kong, Macao and Taiwan region granted to Binacea
(7) Clinical Trial Notification has been acknowledged by the Therapeutic Goods Administration in Australia
(8) Clinical approvals obtained in the US

Serplulimab (anti-PD1 mAb): All Tumor Targeting, Differentiate Competition, Empoweringa Ecosystem and Global Layout

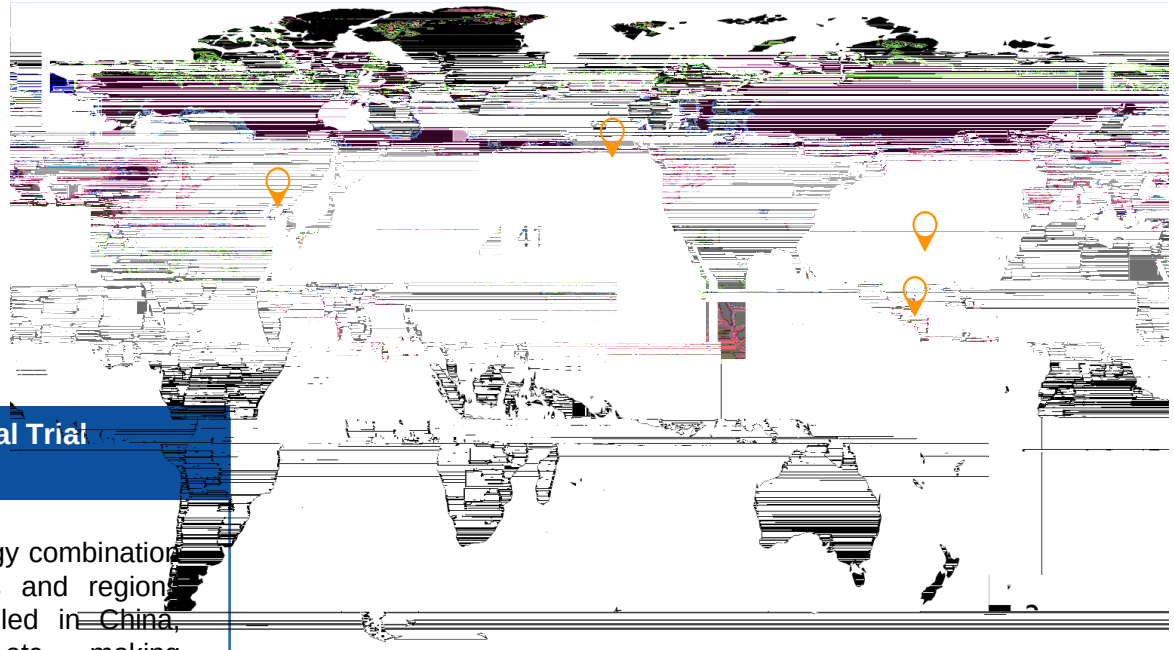
Pave the Way for Globalization

All Tumor Targeting

G a

Lung cancer

- SC-NSCLC
- SCLC



International Multicenter Clinical Trial Reach Primary Endpoint

Multiple clinical trials of immuno-oncology combination therapy initiated in different countries and regions worldwide; about 2300 subjects enrolled in China, Turkey, Poland, Ukraine, Russia, etc., making Serplulimab a PD-1 product with one of the largest international clinical data pools

A collaboration agreement reached with KG Bio in 2019, upon which KG Bio is granted exclusive rights to develop and commercialise Serplulimab in 10 Southeast Asian countries

C a

- MSI-H solid tumors
- Head&Neck
- Esophageal
- Lung
- Gastric
- Hepato-cellular

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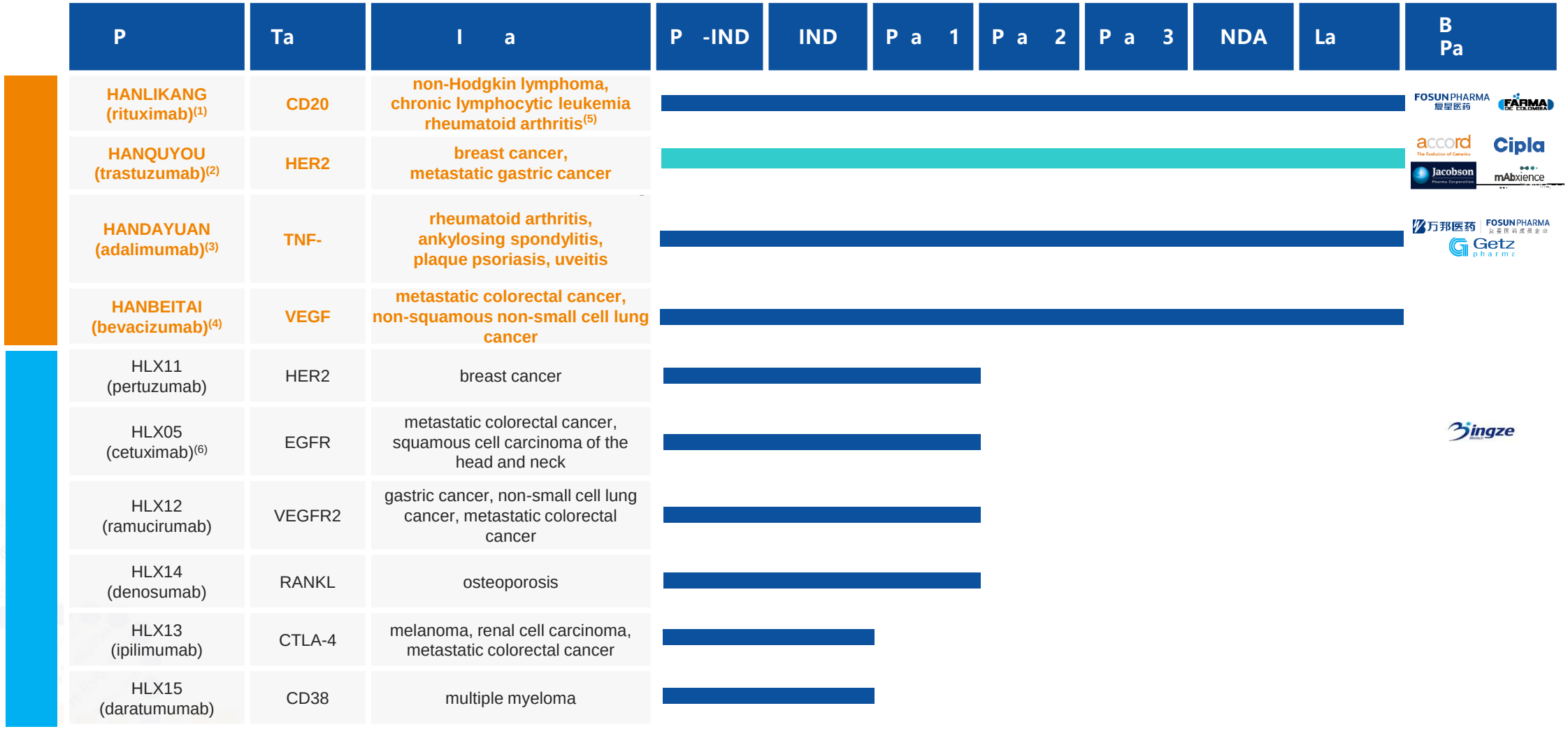
Diversified Product Pipelines Based on Fully-Integrated R&D Platform-Biosimilar



(1) Approved by the NMPA in February 2019, being the first Chinese biosimilar
(2) Approved in the EU in July 2020 (EU brand name: Zercepac®); approved in China in August 2020
(3) Approved by the NMPA in December 2020
(4) Approved by the NMPA in December 2021
(5) Considered as innovative biologic medicine as the reference drug has not been approved for the indication/Approved by the NMPA in March 2022
(6) Commercialisation rights in China have been granted to Shanghai Jingze

Preclinical：Effectively Propel the IND Application for Preclinical Projects

- **Emphasize on the preclinical projects, complete the IND application submissions domestically and internationally for preclinical products covering CD35, LAG-3 and CD73 targets.**
- **Submit the investigational new drug (IND) application for two preclinical bispecific antibodies in the second half of 2021.**

Product（Reference）	Target	Indication	1Q21	2Q21	3Q21	4Q21
HLX15 (Daratumumab)	**CD38**	**Multiple Myeloma**	2021/1 NMPA IND Approval			
HLX26	**LAG-3**	**Solid Tumor, Lymphoma**	2021/4 NMPA IND Approval			
HLX23	**CD73**	**Advanced solid tumor**	2021/5 FDA IND Approval			
HLX301	TIGIT x PD-L1	Solid Tumor	2021/11 TGA			
HLX35	4-1BB x EGFR	Solid Tumor	2021/12 NMPA IND Approval			

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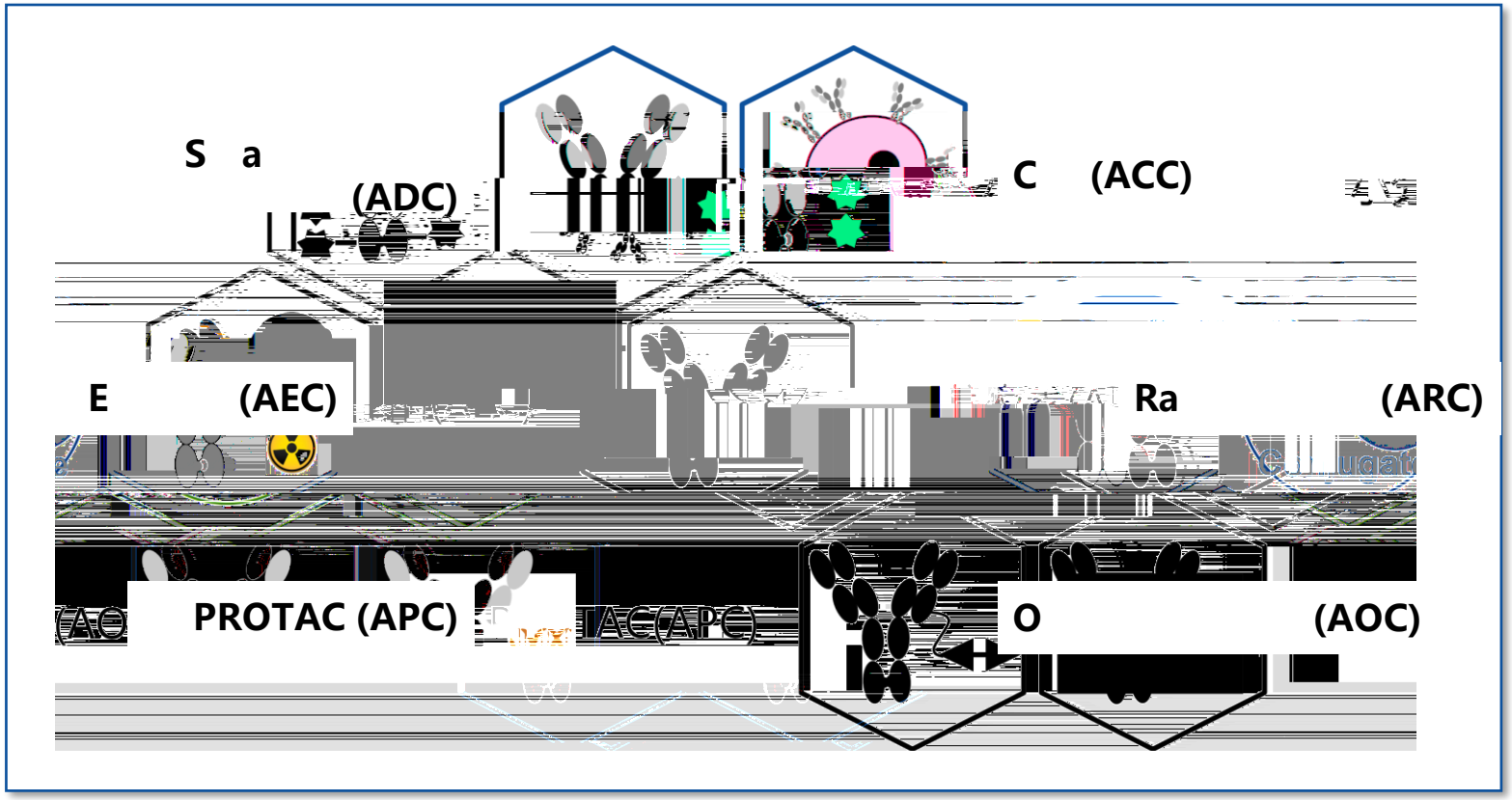
e Clinical Du l Innov ation Center, One-Team Culture

Pre-Clinical Build Proprietary AXC Technology Platform

Antibody-Centric, Evolved Modality (AXC: Antibody X-molecule Conjugate)

Based on antibody and novel conjugating technologies, expand different forms of antibody conjugates to address unmet clinical needs.



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3.2 Manufacturing

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Integrated Platform Advantage: Manufacturing Bases Construction Will Further Increase Integrated Platform Advantage

Continuous Improvement of Quality Management System In Compliance with Global GMP Standard

NMPA & EMA certified FDA to be certified next

Continue to improve the quality management system through audits from clients and regulatory agencies

Leading Commercial Manufacturing Capacity

Successful commercial manufacturing batches: 350+

Production successful rate::

Overall manufacturing related employees: 900+

Production intensity Industry Leading

Creating a Commercial Manufacturing Platform with Cost Advantages

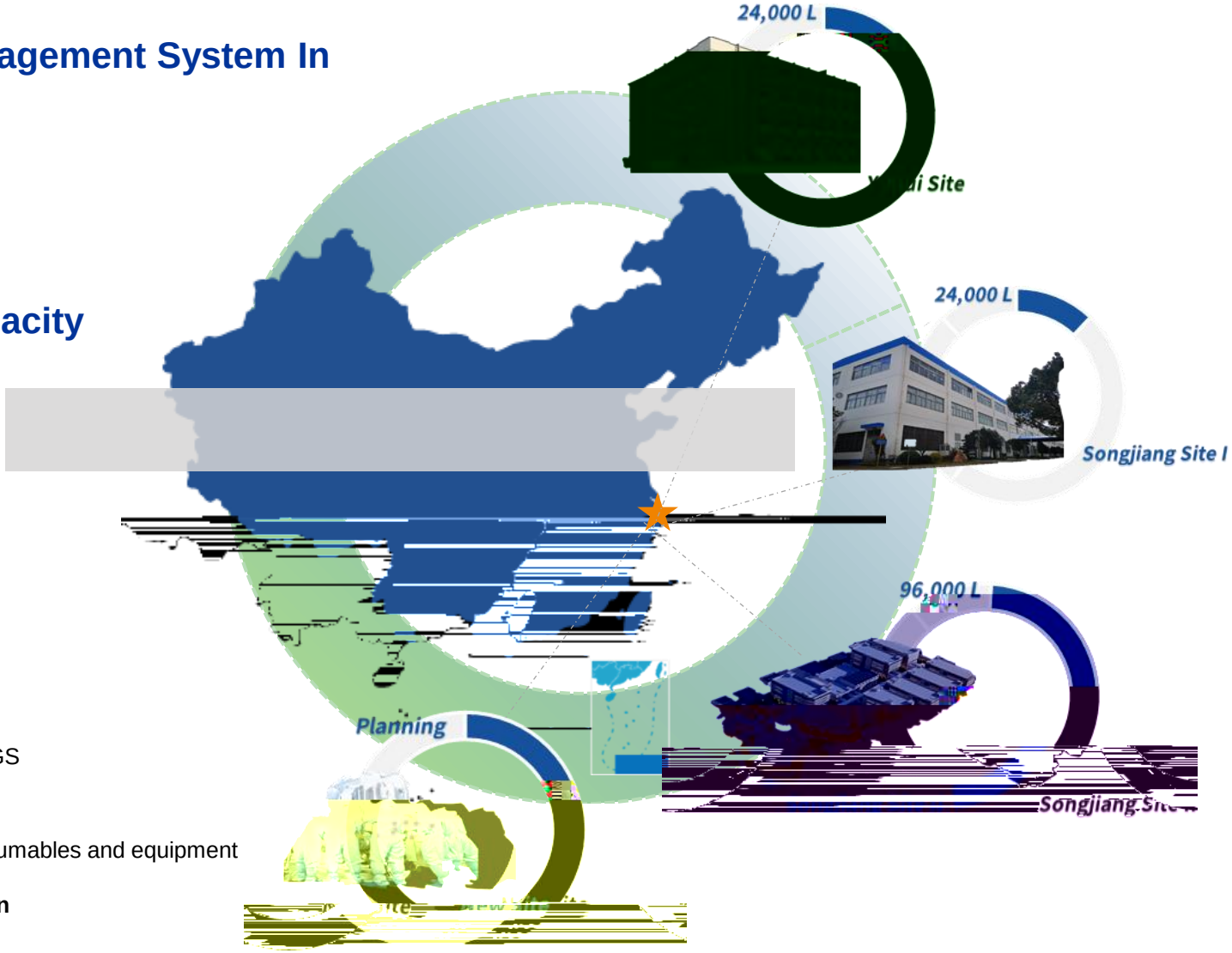
Lead the innovation in manufacturing technology:

- Single-use technology combined with Stainless steel technology
- Large-scale stainless steel technology is introduced to reduce GOGS

Advance the localization process

- Facilitate the localization process of manufacturing materials, consumables and equipment

Insist on lean production, lean management and lean operation



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Songjiang Site I: Completed the Construction of Commercial Scale Manufacturing Plant and Pilot Scale Continuous Manufacturing Plant, and Commenced Manufacturing Successfully

2021.03
Completed the construction and qualification of DP filling line

2021.04
Completed the validation of 2nd generation process of DS for HLX02

2021.05
Completed the validation of 2nd generation process of DP for HLX02

2021.08
Songjiang Site I was licensed for production

2021.09
Submitted sNDA for HLX02 2nd generation process

Commence Commercial Manufacturing by Mid-2022

Total capacity increase

The capacity will no longer be a bottleneck for commercial product supply

Process Generation Upgrade for HLX02 Zercepac®

Productivity Improve

x2

2021.01
Completed pilot scale-up manufacturing of downstream continuous production process

2021.08
Completed pilot scale end to end continuous manufacturing successfully

Completed End to End Continuous Manufacturing Successfully

Productivity Improve

x12

First case in China

Songjiang Site II：Accelerate the Construction of the Intelligent Factory

Total Capacity 36,000L for Phase I 1st & 2nd Stage

Completed the main structure and secondary structure of the two main production buildings as well as the supporting public utilities and warehouses, and completed the structural roofing and main structure acceptance of the production auxiliary buildings.

Most of the main production equipment for DS and DP line have been delivered to the site.

Ready for Engineering Sample Run in Q3 2022.

Phase I 3rd Stage construction program landed with a designed capacity of 60,000L

Designed 15KL mass stainless steel system to further extend the cost advantage of commercial manufacturing.

Completed conceptual and foundation design and completed pile foundation construction for the building

Will be in the full construction phase in 2022.

Intelligent Manufacturing

The total designed capacity up to:

Single-use technology &

Stainless steel technology

3.3 Commercial Operation

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Upgrade Commercialization by Enhancing Core Capabilities

Maximize commercial value of late-stage assets

Access

NRDL & PRDL
Tendering
Hospital listing

Sales

Professional
Customer-oriented
Efficient implementation

Channel

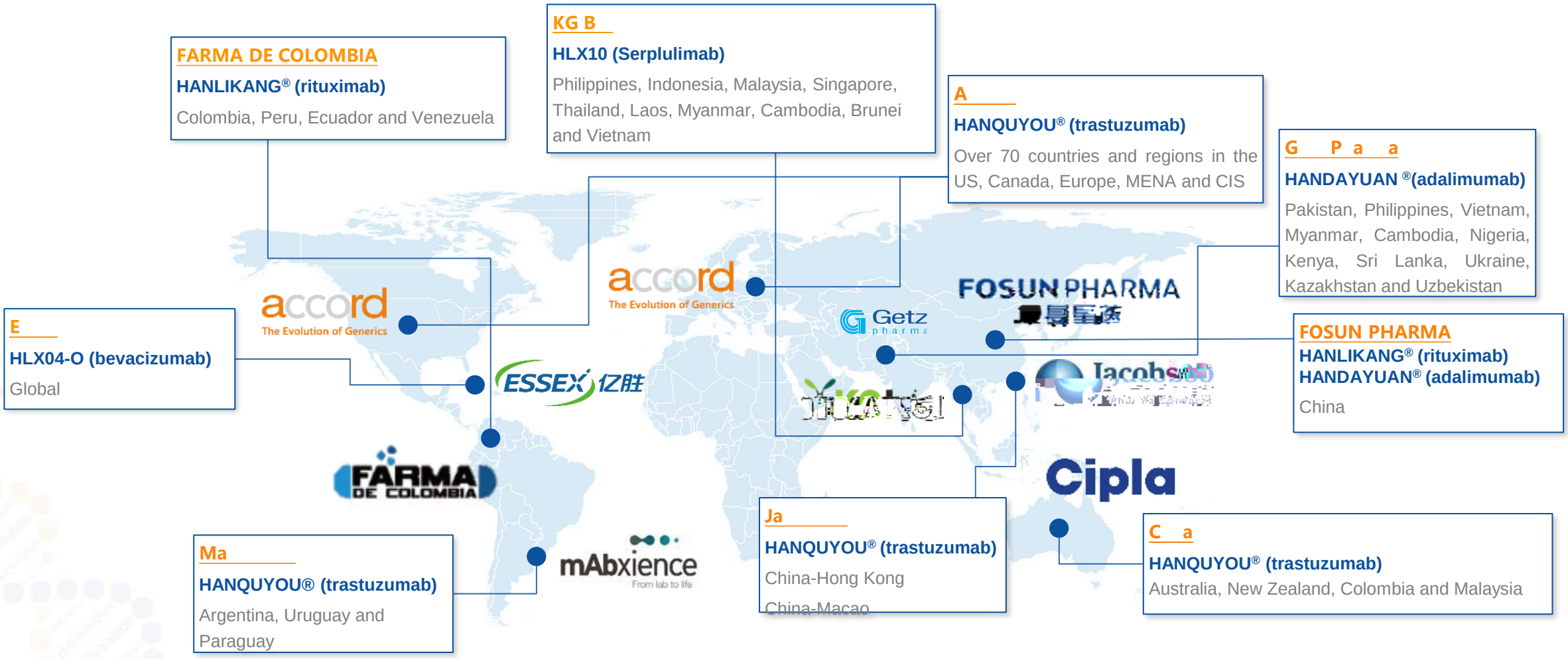
Distribution network
DTP pharmacy
Patient accessibility

Marketing

Comprehensive and sustainable commercial strategy
Strong KOL support
Commercial Innovation

To achieve healthy and sustainable development
through patient-centric partnership strategy & cost-effectiveness management

For Global: Pursuing Strategic Collaborations to Establish Global Presence



Expanding into emerging markets while entering the European and American mainstream biopharmaceutical market

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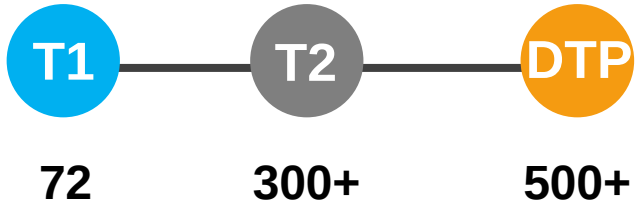
HANQUYOU® (trastuzumab) : Established Commercialization System to Lead Rapid Business Growth

Continue to Optimize Distribution Network

Optimize distributors & DTP pharmacy, reduce multi-tier distribution to establish an efficient channel and ensure sales continue to increase



Market Access Continues to Advance

Domestic market: 150mg: completed bidding and medical insurance procurement platform of all provinces and municipalities. Over 70% of the Top 1000 hospitals had admitted the drug. 60mg: launched in Aug 2021, complete 24 provinces and municipalities of medical insurance procurement platform and 16 provinces and municipalities of bidding

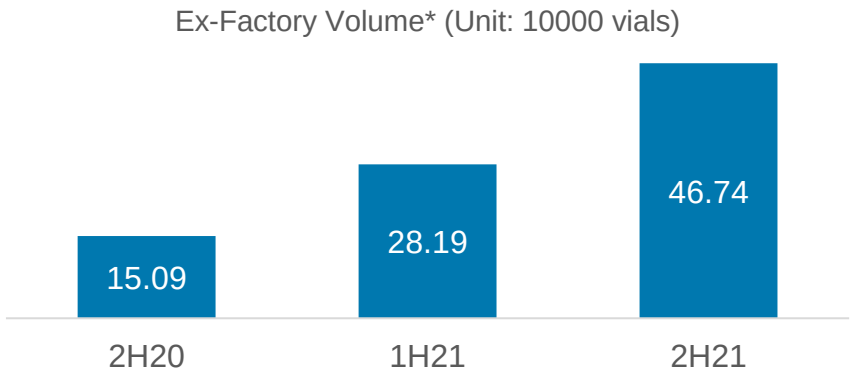
Global Market: marketed in nearly 20 EU countries and regions. Zercepac® (150mg) had successfully entered a number of top hospitals in the UK. 60mg and 420mg launched in Apr and Jun in the EU

Continue to Strengthen Commercial Team

A commercialization team with about 500 people at the end of the reporting period. Comprehensive coverage of nearly 3,000 hospitals in the six major sales areas across the country, involving approximately 20,000 professional doctors

Since its launch, above 40,000 HER2+ patients have been treated. Compared with the following trastuzumab, the target doctor group has more experience

Volume Continues to Increase



* Note: Ex-factory sales volume includes domestic and overseas, based on 150mg for calculation

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HANQUYOU® (

Collaboration on Physician Education

Collaborate with medical societies, facilitate at community level

Empower innovative academic communication platforms and online activities

Collaboration on Testing & Diagnosis

Collaborate with biomarker testing companies and pathological centres to improve HER2 testing rate and HER+ rate

Collaboration on Patient Affordability

Collaborate with insurance companies to

Collaboration on Market Access

Collaborate with the government to promote the research of biosimilar medical insurance policy and payment standards

Collaborate with commercial companies to maximize market and hospital access

Collaboration on Big Data

Collaborate with big data companies to strengthen PMS* capabilities and to complement clinical evidence from Chinese patients

Collaboration on Patient Education

Collaborate with academic societies and patient groups to reduce HCP/ patients communication cost and increase adherence

Market Access

Collaborate with academic institutions on biosimilar pricing management research

Prepare in advance, quickly complete entering provincial and integrated-planning area medical insurance system

Establish pricing strategy and payment plan that fit mid-/long-term growth

Channel

Select high-quality distributors and DTP pharmacies, establish efficient business channels

Establish an optimized pricing system, stabilize product price

Advocate biosimilars, obtain better bidding/ access outcomes

Marketing

Create strategic partnership-enabled ecosystem

International top-quality standards for competitive differentiation

Build a PhIRDA2 Biosimilar Platform, establish industry leadership

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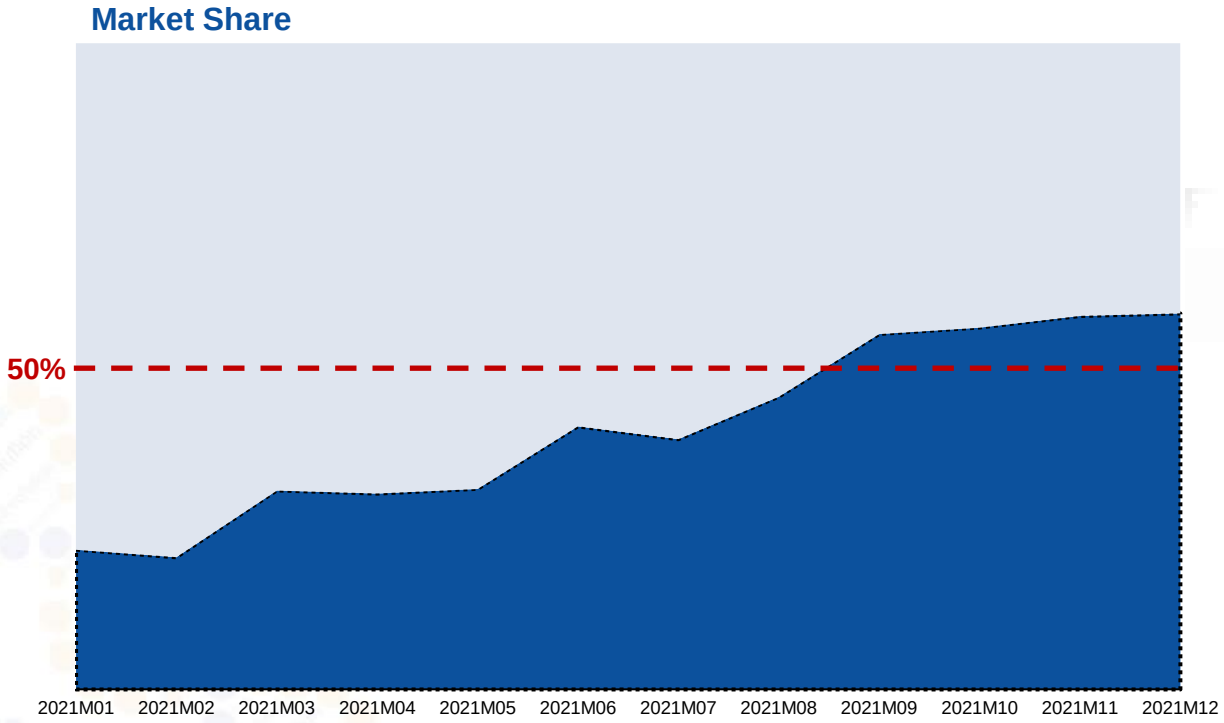
HANQUYOU® (trastuzumab) : Excellent Sales Performance to Lead a Healthy and Sustainable Development

Sales Performance

Total accessed market reaches 60% by Dec. 2021, market share in accessed market surpassed originator starting from Sept 2021



Investment-Effectiveness

Enhance sales capability and investment efficiency to achieve healthy and sustainable development

>3M RMB

Productivity

Benchmarking against domestic innovative biopharma ~1.5-2M *

<55%

Proportion of Sales & Marketing Expenses

Benchmarking against domestic biopharma counterparts ~57%-62% *

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HANQUYOU® (trastuzumab) Outlook : Become Market Leader by Seizing Opportunities to Increase Sales Volume Quickly

Redefine clinical practice standard of trastuzumab infusion and become the market leader **by launching 60mg specifications**

Expand Production Capacity, which will no longer be a bottleneck **in mid of 2022** once SJ1 steps into commercial production period

Accelerate bidding and medical insurance procurement platform of 60mg specifications, expected to complete all provinces and municipalities **before Jun. 2022**

Following 60mg launch strategy, take advantage of 150/60mg as a flexible combo to standardize hospital infusion process to **accelerate hospital listing**

Establish dual specifications as a standard clinical practice to enhance competitive advantage

FTE Expanding, build an industry-leading standardized, information-based and systematic sales management system, **enhance F.F professionalism and execution, result-oriented**

Rapidly increase new patient share through key hospital developing, **customer cover expanding, intention patients reserve project**

Achieve market share overtaking at the end of 2022, become the market leader

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HANLIKANG® (rituximab) :Continue to Increase Volume and Become the Market Leader

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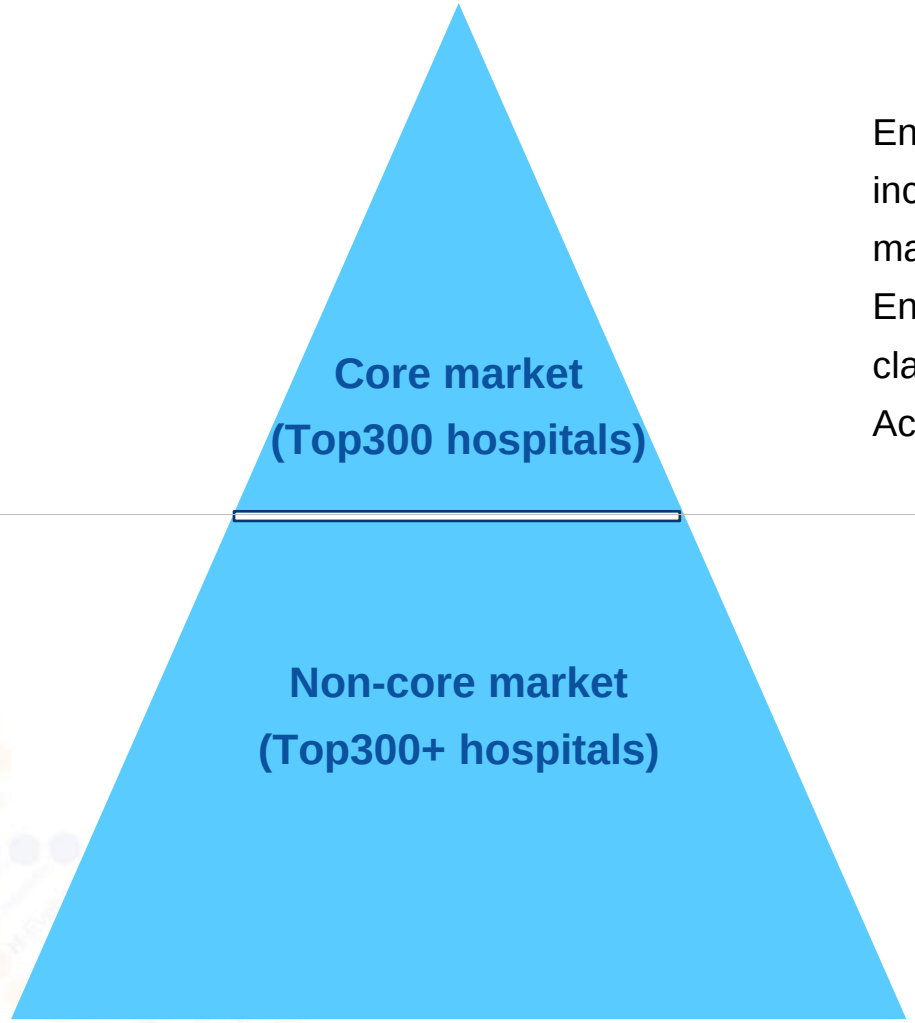
HANLIKANG® (rituximab) : Take Advantage of First Entrant and Market Segmentation Differentiation



Enhance the brand awareness of HANLIKANG® among doctors and the public, and increase the patient share and the DOT by initiating the patient journey management project for lymphoma patients

Enhance the influence of hospitals by conducting academic exchanges with world-class lymphoma centers through the "zero-lymphoma" project

Accumulate medical evidence for clinical practice by deepening the real world study

Increase market penetration rate by integrating various resources to accelerate hospital listing

Expand the coverage of hospitals and customers to realize brand switch.

Standardize the diagnosis and treatment of lymphoma in subordinate hospitals through collaboration with medical treatment alliance

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HANLIKANG® (rituximab) Outlook: Strengthen Brand Penetration and Consolidate Leading Market Position

Improvement on hospital listing in Top 300+ hospitals with low market penetration rate

Improvement on diagnosis and treatment rate of lymphoma in primary hospitals by public-benefit activities, physician education etc.

Launch HANLIKANG®RA indication with huge market potential, bring unique competitive advantage in China marketplace

Accelerate hospital listing by resources integration and formulation of hospital listing plan that is unique strategy to unique hospital

Standardize diagnosis and treatment of lymphoma, improve corporate image, market penetration and coverage further by **FTE expanding**, **enhancing delicacy operation**

With a low frequency of administration, HANLIKANG® have an obvious advantage of patient compliance, which provides a new clinical option for posterior line treatment when TNFi fails.

Accelerate the expansion to the field of rheumatism from top hospitals as starting point

Consolidate

patient share as well as leading market position

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HANSIZHUANG® (serplulimab) : Adequate Preparation for Successful Launch

HANSIZHUANG® (Serplulimab) Launch Readiness

Channel

Pursue synergistic effect with HLX02, establish efficient distribution network
Maximize patient accessibility by leveraging DTP pharmacy and infusion center

Access

Collaborate with academic institutions on bio-innovative drugs pricing management research
Evaluate and prepare for the National innovative drug negotiation

Team

Establish 200+ dedicated commercial team, which has a high level of professional communication skills and experienced in oncology market
Build up team culture of professionalism, execution and compliance

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HANSIZHUANG® (serplulimab) : Expected to be Approved for MSI-H Solid Tumor Indication Soon

Market Prospects

310k+ patients newly diagnosed per year

Existed in multiple tumor types

Clinical Efficacy Profile

Highest 12-month OS rate among PD-(L)1 inhibitors

No significant difference in ORR and DOR compared to Opdivo and Keytruda

MSI-H Solid Tumor

Expected to be approved soon

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HANSIZHUANG® (serplulimab) : Tap Market Potential through Ecosystem Establishment

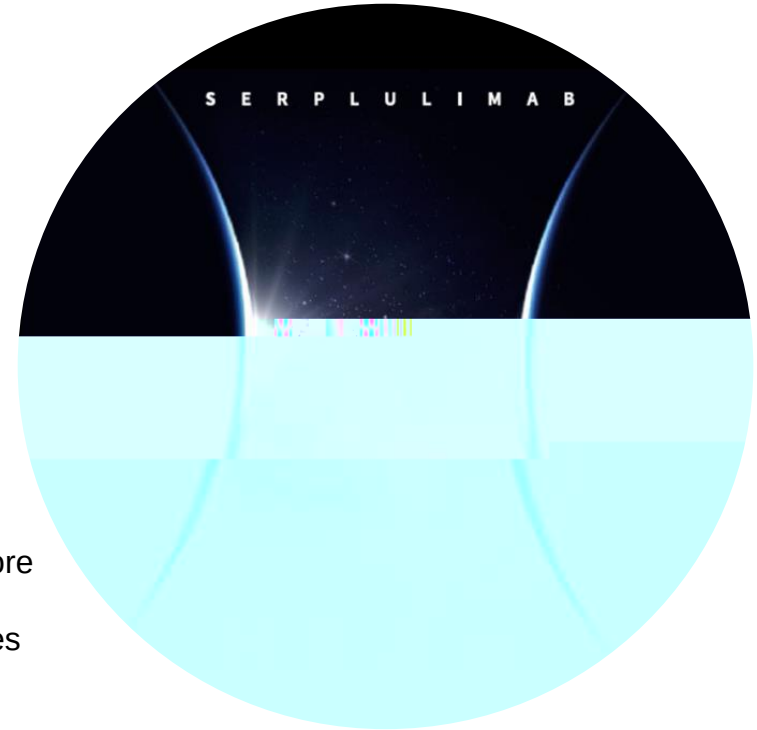
Ecosystem Empowerment

Physician Education

Empower innovative academic communication platforms through collaboration with medical societies

Collaboration on Testing & Diagnosis

Improve MSI screening standard and explore innovative patient service modes through collaboration with genetic testing companies



Market Access

Improve patient affordability through PAP initiated by charity foundations and collaboration with the government and commercial insurance to benefit more patients

Patient Education

Increase patient compliance by establishing digital patient education platforms in flagship hospitals based on the collaboration of medical societies.

Market Selection

Focus on core market, classify target hospitals and target customers precisely, differentiate promotion activities, and improve ROI

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HANSIZHUANG® (serplulimab) : Expected to be Approved for sqNSCLC Indication in the Second Half of 2022

Market Prospects

800k+ patients of Lung Cancer newly diagnosed per year (170k+ in sqNSCLC 120k + in SCLC)

First anti-PD-1 mAb for first-line treatment of SCLC

Clinical Efficacy Profile

Significantly extended the mOS of patients with sqNSCLC

Superior mOS among all anti-PD-1 mAb for first-line treatment of SCLC

Lowest HR value among all registered treatment of SCLC, with better efficacy in Asian group

Lung Cancer

sqNSCLC indication expected to be approved in the second half of 2022

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2021 Financial Review & 2022 Outlook

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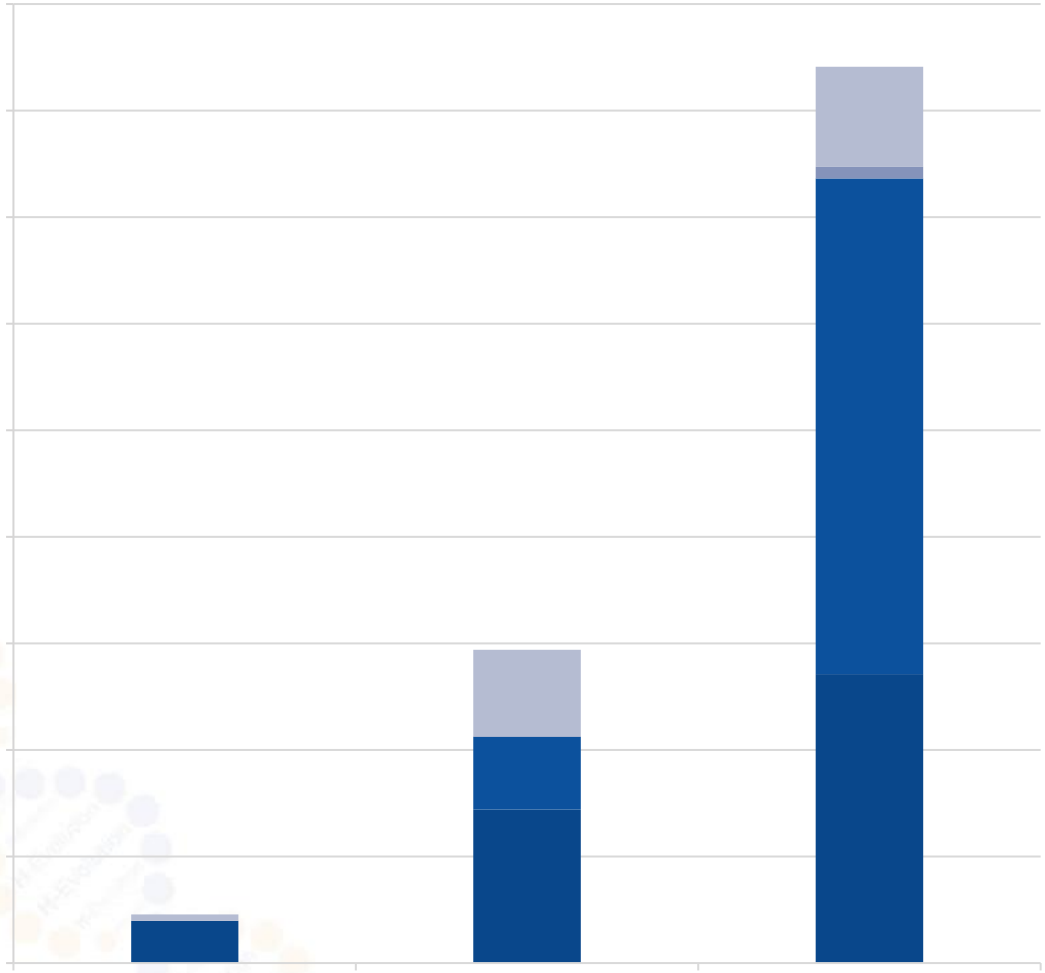

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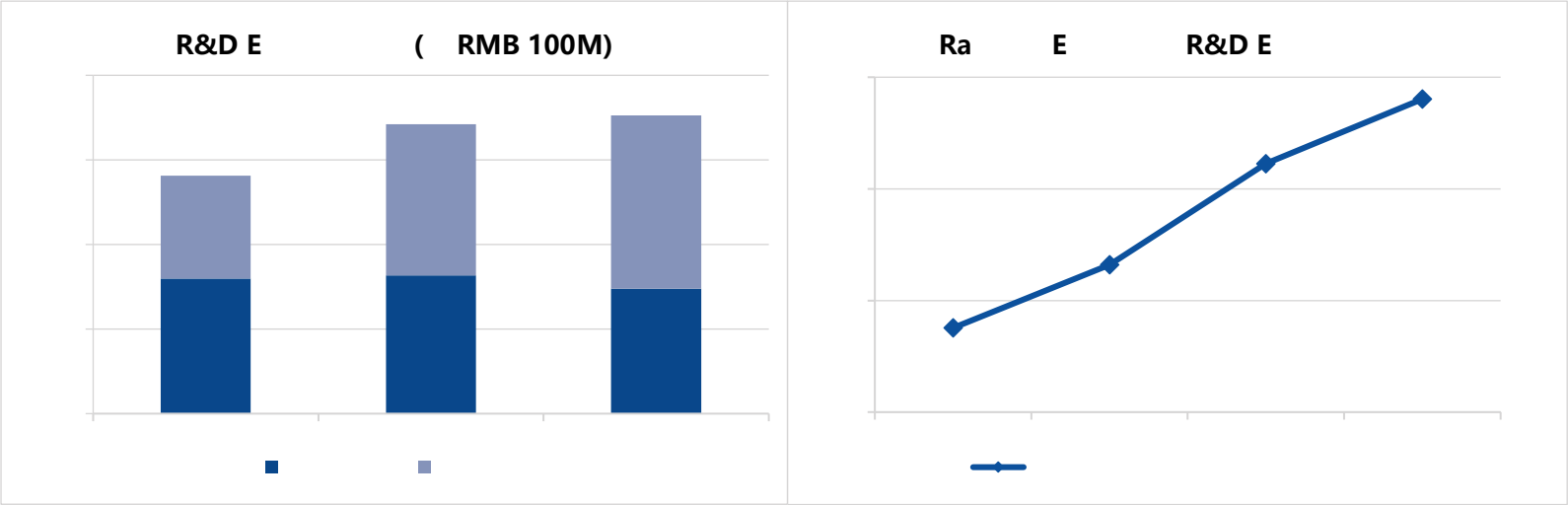
2021 R&D: Expenditure Grow with More on Innovative Drugs



Maintain overall R&D investment and improve R&D efficiency

Strengthen clinical operation team, build our own clinical advantage reserve, gradually reduce external CRO suppliers, and turn to rely on internal resources to save costs

Proactively carry out new R&D projects to accelerate innovation, while partially offsetting expenses through cost reduction and efficiency increase

During the reporting Period, accelerated the submission of investigational new drug application of pre-clinical research projects covering targets

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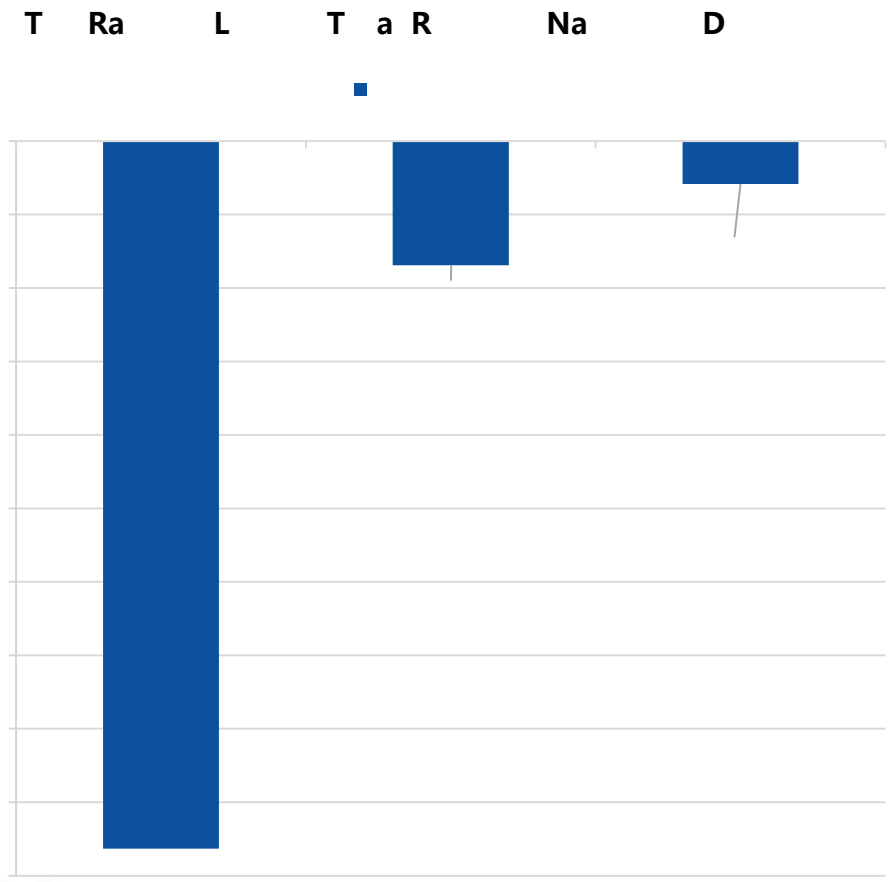
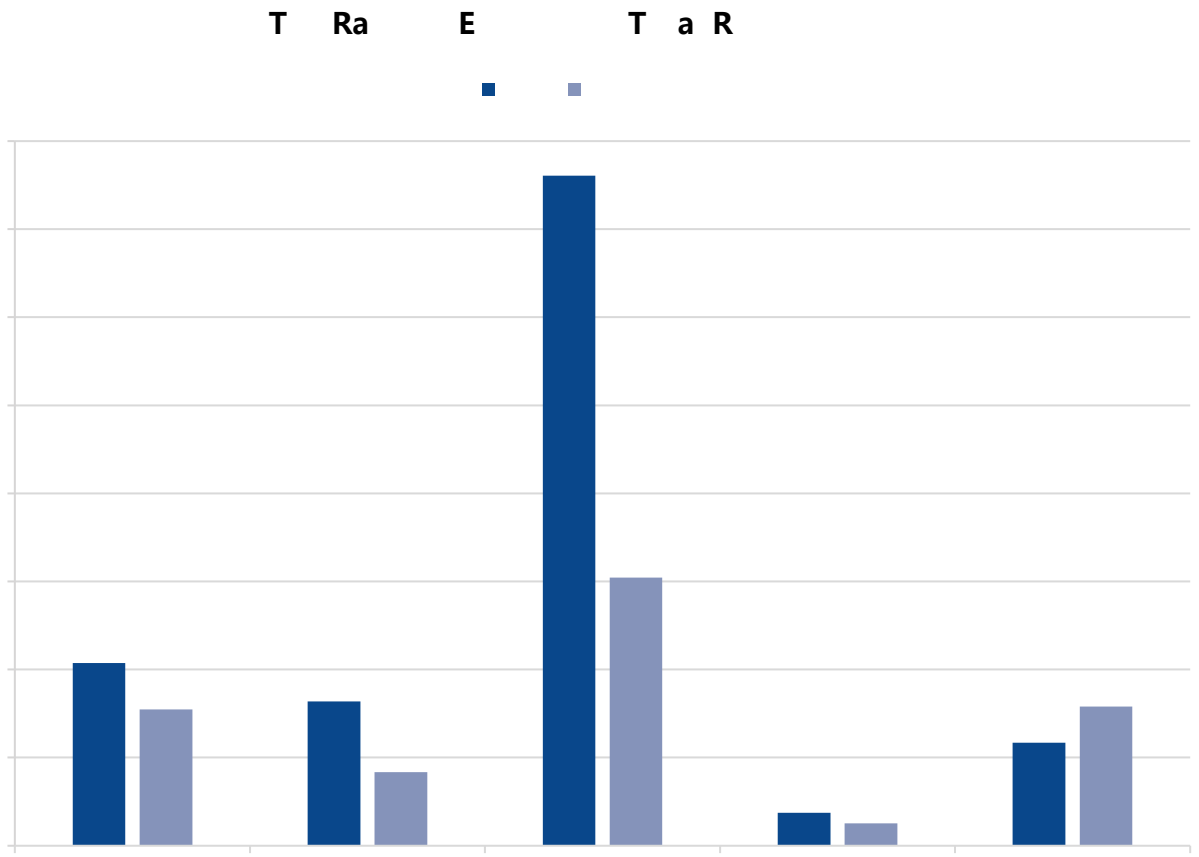
2021 Loss Ratio & Expense Ratio: Largely Decreased





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2022 Outlook

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