3DMed

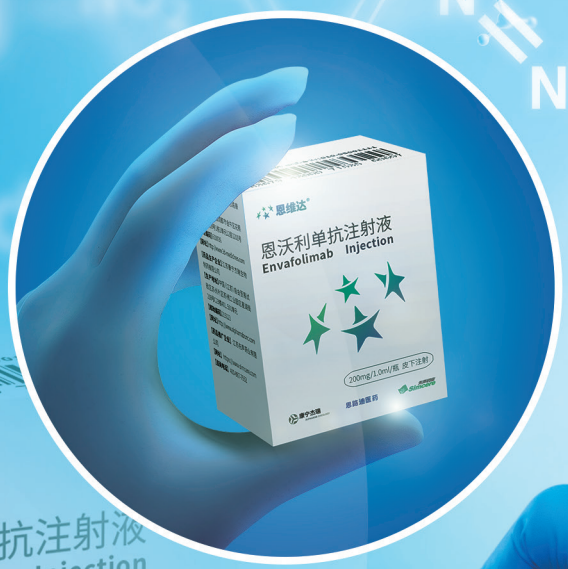
# 思路迪

# 3D Medicines Inc.

(Incorporated in the Cayman Islands with limited liability)

（於開曼群島註冊成立的有限公司）

Stock Code 股份代號：1244




中期報告 INTERIM REPORT 2023

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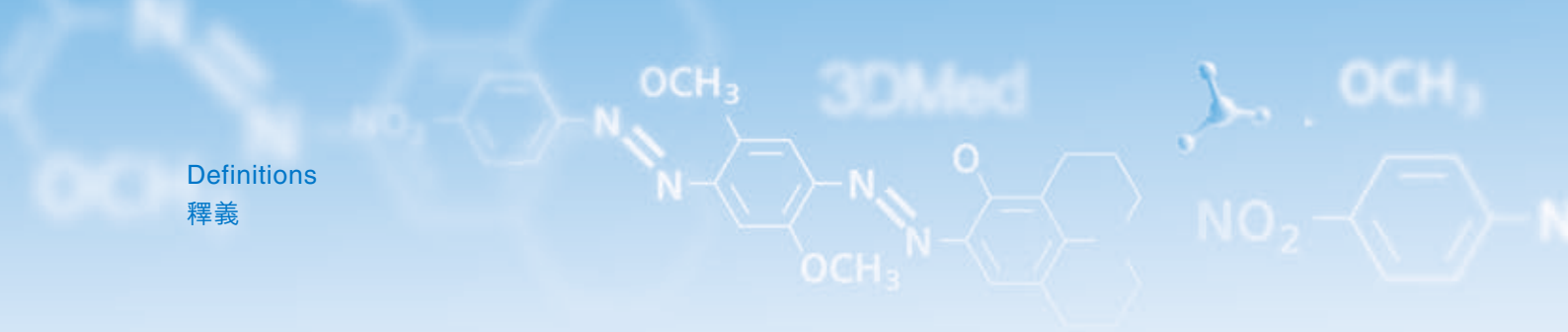
# Definitions
# 釋義

*In this interim report, unless the context otherwise requires, the following expressions shall have the following meanings.*

*於本中期報告中，除文意另有所指，下列詞彙具有以下涵義。*

| | |
|---|---|
| "恩維達®" | envafolimab (brand name: ENWEIDA, 恩維達®), a subcutaneously-injectable PD-L1 inhibitor for the treatment of tumor-agnostic indication |
| 「恩維達®」 | 恩沃利單抗（品牌名：恩維達®）是一款用於治療泛瘤種的皮下注射PD-L1抑制劑 |
| "AML" | acute myeloid leukemia, a type of cancer that progresses rapidly and aggressively, and affects the bone marrow and blood |
| 「AML」 | 急性髓性白血病，一種發病快且侵襲性強的癌症，會影響骨髓和血液 |
| "Articles of Association" | the amended and restated articles of association of the Company adopted on November 23, 2022 and with effect from December 15, 2022 |
| 「組織章程細則」 | 本公司於2022年11月23日採納及於2022年12月15日生效之經修訂及重列組織章程細則 |
| "Audit Committee" | the audit committee of the Board |
| 「審核委員會」 | 董事會審核委員會 |
| "BLA" | biologic license application |
| 「BLA」 | 生物製品許可證申請 |
| "Board of Directors" or "Board" | the board of Directors |
| 「董事會」 | 董事會 |
| "CD3" | cluster of differentiation 3, a protein complex (enzyme) and T-cell co-receptor that is involved in activating both the cytotoxic T-cell and T helper cells |
| 「CD3」 | 分化簇3，一種蛋白質複合物（酶）和T細胞共受體，涉及激活細胞毒性T細胞和輔助性T細胞 |
| "CDE" | center for drug evaluation of the NMPA |
| 「CDE」 | 國家藥品監督管理局藥品審評中心 |
| "CG Code" | the "Corporate Governance Code" as contained in Appendix 14 to the Listing Rules |
| 「《企業管治守則》」 | 《上市規則》附錄十四所載的「企業管治守則」 |
| "China" or "PRC" | the People's Republic of China, which, for the purpose of this interim report and for geographical reference only, excludes Hong Kong, Macau and Taiwan |
| 「中國」 | 中華人民共和國，僅就本中期報告及地區參考而言，不包括香港、澳門特別行政區和台灣 |
| "CMO(s)" | a contract manufacturing organization, which provides support to the pharmaceutical industry in the form of manufacturing services outsourced on a contract basis |
| 「CMO」 | 合約生產組織，以按合約基準外包生產服務的形式向醫藥行業提供支援 |
| "Company", "our Company" | 3D Medicines Inc., an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 30, 2018, and listed on December 15, 2022 |
| 「本公司」 | 3D Medicines Inc.，一家於2018年1月30日根據開曼群島法律註冊成立的獲豁免有限公司及於2022年12月15日上市 |

| | |
|---|---|
| "CRO" | contract research organization, a company provides support to the pharmaceutical, biotechnology, and medical device industries in the form of research and development services outsourced on a contract basis |
| 「CRO」 | 合約研究組織，在合約基礎上以外包研發服務的形式為製藥、生物技術和醫療器械行業提供支援的公司 |
| "CSCO" | the Chinese Society of Clinical Oncology |
| 「CSCO」 | 中國臨床腫瘤學會 |
| "Director(s)" | the director(s) of the Company or any one of them |
| 「董事」 | 本公司董事或其中任何一名董事 |
| "Dr. Gong" | Dr. Gong Zhaolong (龔兆龍), the chairman of the Board, executive Director, the chief executive officer of the Company and the key founder of the Group |
| 「龔博士」 | 龔兆龍博士，本公司董事長、執行董事及首席執行官及本集團主要創始人 |
| "EMA" | European Medicines Agency |
| 「EMA」 | 歐洲藥品管理局 |
| "FDA" | the United States Food and Drug Administration |
| 「FDA」 | 美國食品藥品監督管理局 |
| "Global Offering" | the Hong Kong Public Offering and the International Offering |
| 「全球發售」 | 香港公開發售及國際發售 |
| "GMP" | good manufacturing practice, guidelines and regulations issued from time to time pursuant to the PRC Law on the Administration of Pharmaceuticals (《中華人民共和國藥品管理法》) as part of quality assurance which ensures that pharmaceutical products subject to these guidelines and regulations are consistently produced and controlled in conformity to the quality and standards appropriate for their intended use |
| 「GMP」 | 《藥品生產品質管理規範》，根據《中華人民共和國藥品管理法》不時頒佈的指引及法規，作為品質保證的一部分，確保受該等指引及法規規限的藥品按照其擬定用途適用的品質及標準持續生產及受控 |
| "Group", "our Group", "our", "we", or "us" | the Company and all of its subsidiaries, or any one of them as the context may require or, where the context refers to any time prior to its incorporation, the business which its predecessors or the predecessors of its present subsidiaries, or any one of them as the context may require, were or was engaged in and which were subsequently assumed by it |
| 「本集團」或「我們」 | 本公司及其所有附屬公司，或按文義指其中任何一家公司，或倘文義指註冊成立前的任何時間，則指其前身公司或現時附屬公司的前身公司，或按文義所指其中任何一家公司曾從事及後來由其承接的業務 |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| 「香港」 | 中國香港特別行政區 |



## Definitions
## 釋義

| | |
|---|---|
| "Hong Kong dollars" or "HK dollars" or "HK$" | Hong Kong dollars and cents respectively, the lawful currency of Hong Kong |
| 「港元」或「港幣」 | 香港的法定貨幣港元及港仙 |
| "IFRS" | International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board |
| 「《國際財務報告準則》」 | 國際會計準則委員會不時發佈的《國際財務報告準則》 |
| "IND" | investigational new drug or investigational new drug application, also known as clinical trial application in China |
| 「IND」 | 新藥臨床試驗或新藥臨床試驗申請，在中國亦被稱為臨床試驗申請 |
| "Independent Third Party" or "Independent Third Parties" | a person or entity who is not a connected person of the Company under the Listing Rules |
| 「獨立第三方」 | 根據《上市規則》非本公司關連人士的人士或實體 |
| "Listing" | the listing of the Shares on the Main Board of the Stock Exchange |
| 「上市」 | 股份於聯交所主板上市 |
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or otherwise modified from time to time) |
| 「《上市規則》」 | 《香港聯合交易所有限公司證券上市規則》(經不時修訂、補充或以其他方式修改) |
| "Model Code" | the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in Appendix 10 to the Listing Rules |
| 「《標準守則》」 | 《上市規則》附錄十所載的《上市發行人董事進行證券交易的標準守則》 |
| "MPM" | malignant pleural mesothelioma |
| 「MPM」 | 惡性胸膜間皮瘤 |
| "MRCT" | multi-regional clinical trial |
| 「MRCT」 | 國際多中心臨床試驗 |
| "NDA" | new drug application |
| 「NDA」 | 新藥上市申請 |
| "NMPA" | the National Medical Product Administration of the PRC (國家藥品監督管理局), successor to the China Food and Drug Administration or CFDA (國家食品藥品監督管理總局) |
| 「中國國家藥監局」 | 中國國家藥品監督管理局，其前身是國家食品藥品監督管理總局 |
| "NRDL" | the National Reimbursement Drug List |
| 「NRDL」 | 國家醫保藥品目錄 |
| "NSCLC" | non-small cell lung cancer |
| 「NSCLC」 | 非小細胞肺癌 |

| | |
|---|---|
| "PD-1" | programmed cell death protein 1, an immune checkpoint receptor expressed on T cells, B cells and macrophages. The normal function of PD-1 is to turn off the T cell mediated immune response as part of the process that stops a healthy immune system from attacking other pathogenic cells in the body. When PD-1 on the surface of a T cell attaches to certain proteins on the surface of a normal cell or a cancer cell, the T cell turns off its ability to kill the cell |
| 「PD-1」 | 程式性細胞死亡蛋白1，在T細胞、B細胞及巨噬細胞上表達的免疫檢查點受體。PD-1的正常功能是於關閉T細胞介導的免疫反應，這是阻止健康免疫系統攻擊體內其他致病細胞的過程的一部份。當T細胞表面的PD-1附著在正常細胞或癌細胞表面的某些蛋白質上時，T細胞會關閉其殺死細胞的能力 |
| "PD-L1" | PD-1 ligand 1, which is a protein on the surface of a normal cell or a cancer cell that attaches to certain proteins on the surface of the T cell that causes the T cell to turn off its ability to kill the cancer cell |
| 「PD-L1」 | PD-1配體1，是正常細胞或癌症細胞表面的一種蛋白質，附著在T細胞表面的某些蛋白質上，導致T細胞關閉其殺死癌症細胞的能力 |
| "PDX" | patient-derived xenograft |
| 「PDX」 | 人源性腫瘤組織異種移植 |
| "Prospectus" | the prospectus of the Company dated November 29, 2022 |
| 「招股章程」 | 本公司日期為2022年11月29日的招股章程 |
| "R&D" | research and development |
| 「研發」 | 研究與開發 |
| "RCC" | renal cell carcinoma |
| 「RCC」 | 腎細胞癌 |
| "Reporting Period" | for the six months ended June 30, 2023 |
| 「報告期」 | 截至2023年6月30日止六個月 |
| "RMB" | Renminbi, the lawful currency of the PRC |
| 「人民幣」 | 中國的法定貨幣人民幣 |
| "RSU(s)" | restricted share unit(s) |
| 「受限制股份單位」 | 受限制股份單位 |
| "RSU Scheme" | the restricted share unit scheme approved and adopted by our Company on June 22, 2021 as amended from time to time |
| 「受限制股份單位計劃」 | 本公司於2021年6月22日批准及採納的受限制股份單位計劃，經不時修訂 |
| "Share(s)" | ordinary share(s) with nominal value of HK$0.001 each in the share capital of the Company |
| 「股份」 | 本公司股本中每股面值0.001港元的普通股 |

| | |
|---|---|
| "Share Option Scheme" | the share option scheme approved and adopted by our Company on June 26, 2023, as amended from time to time |
| 「購股權計劃」 | 本公司於2023年6月26日批准及採納的購股權計劃，經不時修訂 |
| "Shareholder(s)" | holder(s) of the Share(s) |
| 「股東」 | 股份持有人 |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| 「聯交所」 | 香港聯合交易所有限公司 |
| "United States" or "U.S." | the United States of America, its territories, its possessions and all areas subject to its jurisdiction |
| 「美國」 | 美利堅合眾國，其領土、屬地和受其管轄的所有地區 |
| "US$" | United States Dollars, the lawful currency of the United States |
| 「美元」 | 美國的法定貨幣美元 |
| "%" | per cent |
| 「%」 | 百分比 |
| "2022 Annual Report" | the annual report of the Company for the year ended December 31, 2022 published on April 28, 2023 |
| 「2022年年報」 | 於2023年4月28日刊發的本公司截至2022年12月31日止年度的年報 |

## BOARD OF DIRECTORS

### Executive Director

Dr. Gong Zhaolong *(Chairman of the Board)*

### Non-executive Directors

Mr. Zhu Pai
Mr. Zhou Feng
Ms. Chen Yawen

### Independent Non-executive Directors

Dr. Li Jin
Dr. Lin Tat Pang
Mr. Liu Xinguang

## REMUNERATION COMMITTEE

Mr. Liu Xinguang *(Chairman)*
Dr. Gong Zhaolong
Dr. Li Jin

## NOMINATION COMMITTEE

Dr. Gong Zhaolong *(Chairman)*
Dr. Li Jin
Mr. Liu Xinguang

## AUDIT COMMITTEE

Dr. Lin Tat Pang *(Chairman)*
Mr. Zhu Pai
Dr. Li Jin

## JOINT COMPANY SECRETARIES

Ms. Xia Fang
Ms. Li Ching Yi

## AUTHORISED REPRESENTATIVES

Dr. Gong Zhaolong
Ms. Li Ching Yi

## COMPLIANCE ADVISER

China Securities (International) Corporate Finance Company Limited
18/F, Two Exchange Square
8 Connaught Place
Central
Hong Kong

## 董事會

### 執行董事

龔兆龍博士*(董事會主席)*

### 非執行董事

朱湃先生
周峰先生
陳雅雯女士

### 獨立非執行董事

Li Jin博士
連達鵬博士
劉信光先生

## 薪酬委員會

劉信光先生*(主席)*
龔兆龍博士
Li Jin博士

## 提名委員會

龔兆龍博士*(主席)*
Li Jin博士
劉信光先生

## 審核委員會

連達鵬博士*(主席)*
朱湃先生
Li Jin博士

## 聯席公司秘書

夏芳女士
李菁怡女士

## 授權代表

龔兆龍博士
李菁怡女士

## 合規顧問

中信建投(國際)融資有限公司
香港
中環
康樂廣場8號
交易廣場二期18樓

## PRINCIPAL BANK

China CITIC Bank
Shanghai Lingang Special Area Sub-branch
CITIC Bank Building
138 Expo Han Road
Pudong New Area, Shanghai
PRC

## 主要往來銀行

中信銀行
上海臨港新片區支行
中國
上海市浦東新區
世博館路138號
中信銀行大廈

## COMPANY WEBSITE

www.3d-medicines.com

## 公司網站

www.3d-medicines.com

## REGISTERED OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

## 註冊辦事處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

## CORPORATE HEADQUARTER

No. 3 and No. 5, Laiyang Road
Qingdao, Shandong, PRC

## 公司總部

中國山東省青島市
萊陽路3號和5號

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

14th Floor, Golden Centre
188 Des Voeux Road Central
Hong Kong

## 香港主要營業地點

香港
德輔道中188號
金龍中心14樓

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

## 股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

## 香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

## LEGAL ADVISERS

### As to Hong Kong and U.S. laws

O'Melveny & Myers
31/F, AIA Central
1 Connaught Road Central
Hong Kong

### As to PRC law

Zhong Lun Law Firm
6/10/11/16/17F, Two IFC
8 Century Avenue
Pudong New Area
Shanghai
PRC

### As to Cayman Islands law

Conyers Dill & Pearman
29th Floor One Exchange Square
8 Connaught Place
Central
Hong Kong

## AUDITOR AND REPORTING ACCOUNTANT

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

## STOCK CODE

1244

## 法律顧問

### 有關香港及美國法律

美邁斯律師事務所
香港
干諾道中1號
友邦金融中心31樓

### 有關中國法律

中倫律師事務所
中國
上海市
浦東新區
世紀大道8號
國金中心二期6/10/11/16/17樓

### 有關開曼群島法律

康德明律師事務所
香港
中環
康樂廣場8號
交易廣場一期29樓

## 核數師及申報會計師

安永會計師事務所
*執業會計師*
*註冊公眾利益實體核數師*
香港
鰂魚涌
英皇道979號
太古坊一座27樓

## 股份代號

1244

# Financial Summary
# 財務概要

| | | Six months ended June 30, 截至6月30日止六個月 | | Changes (%) 變動(%) |
|---|---|---|---|---|
| | | **2023 2023年 RMB'000 人民幣千元 (Unaudited) （未經審核）** | 2022 2022年 RMB'000 人民幣千元 (Unaudited) （未經審核） | |
| Revenue | 收入 | **352,553** | 207,028 | 70.3 |
| Cost of sales | 銷售成本 | **(27,301)** | (15,204) | 79.6 |
| Gross profit | 毛利 | **325,252** | 191,824 | 69.6 |
| Research and development expenses | 研發開支 | **(151,606)** | (173,135) | (12.4) |
| Selling and marketing expenses | 銷售及營銷開支 | **(220,969)** | (135,751) | 62.8 |
| Total comprehensive loss for the period | 期內全面虧損總額 | **(190,204)** | (323,553) | (41.2) |
| Adjusted total comprehensive loss for the period (as illustrated under "**Non-IFRS Measures**") | 經調整期內全面虧損總額（按「**非國際財務報告準則計量**」表示） | **(81,454)** | (116,131) | (29.9) |

| | | **June 30, 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) （未經審核）** | December 31, 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) （經審核） | Changes (%) 變動(%) |
|---|---|---|---|---|
| Cash and bank balances, financial assets at fair value through profit and loss and financial assets measured at amortized costs | 現金及銀行結餘、按公平值計入損益的金融資產及按攤銷成本計量的金融資產 | **864,236** | 942,028 | (8.3) |

## IFRS MEASURES:

### 1. Revenue

During the Reporting Period, all of our revenue was generated from the sales of commercialized 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1) to distributors cooperating with us directly. For the six months ended June 30, 2023, our revenue increased by 70.3% to RMB352.6 million from RMB207.0 million for the same period in 2022. The increase was primarily attributable to the product sales of 恩維達® which was approved and commercialized in late November 2021. The revenue growth is a result of the differentiation advantages of the product itself, wider availability in pharmacies and hospitals, strong recognitions from doctors, and the convenience it offers to patients. Thus, our 恩維達® achieved strong sales growth in the market competition.

### 2. Cost of Sales

During the Reporting Period, the cost of sales represented our purchases from our contract manufacturer for production of 恩維達®. For the six months ended June 30, 2023, our cost increased by 79.6% to RMB27.3 million from RMB15.2 million for the same period in 2022. The increase in cost of sales was mainly attributable to the increase in the number of units sold for 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1).

### 3. Gross Profit and Gross Profit Margin

For the six months ended June 30, 2023, our gross profit increased by 69.6% to RMB325.3 million from RMB191.8 million for the same period in 2022. It was mainly attributable to the strong increase in product sales. Our gross profit margin reached 92.3% and 92.7% in the six months ended June 30, 2023 and 2022, respectively. The slight decrease in gross profit margin is mainly due to the increase in cost related taxes and related staff cost demonstrating the gradual maturity of our business model.

## 國際財務報告準則計量：

### 1. 收入

於報告期間，我們的全部收入來自向與我們合作的分銷商直接銷售已商業化的恩維達®(恩沃利單抗，皮下注射PD-L1)。截至2023年6月30日止六個月，我們的收入從2022年同期的人民幣207.0百萬元增加70.3%至人民幣352.6百萬元。該增加主要由於於2021年11月下旬獲批及商業化的恩維達®的產品銷售。收入增加乃由於產品本身的差異化優勢、藥店及醫院的廣泛使用、醫生的強烈認可及為患者提供的便利性。因此，我們的恩維達®在市場競爭中實現了強勁的銷售增長。

### 2. 銷售成本

於報告期間，銷售成本指我們向合約生產商就生產恩維達®支付的採購成本。截至2023年6月30日止六個月，我們的成本由2022年同期的人民幣15.2百萬元增加79.6%至人民幣27.3百萬元。銷售成本增加主要由於恩維達®(恩沃利單抗，皮下注射PD-L1)銷量增加。

### 3. 毛利及毛利率

截至2023年6月30日止六個月，我們的毛利由2022年同期的人民幣191.8百萬元增加69.6%至人民幣325.3百萬元，主要由於產品銷量的強勁增長。我們的毛利率於截至2023年及2022年6月30日止六個月分別為92.3%及92.7%。毛利率輕微減少主要由於有關稅項及有關員工成本的成本增加，展現出逐漸成熟的商業模式。

### 4. Research and Development Expenses

During the Reporting Period, our research and development expenses primarily consisted of (i) employee benefit expenses, including salaries, social insurance, pension, bonus and share-based expenses related to our research and development personnel; and (ii) third-party contracting expenses paid to service providers.

For the six months ended June 30, 2023, our research and development expenses decreased to RMB151.6 million from RMB173.1 million in the same period of 2022. The decrease was mainly due to (i) a decrease of RMB13.3 million in the upfront and milestone costs associated with the exclusive development rights of our in-licensed drug candidates in designated regions; and (ii) a decrease of RMB23.6 million in third-party contracting expenses paid to service providers. These decreases were partially offset by an increase of RMB11.4 million in employee benefit expenses related to our research and development personnel, including salaries, social insurance, pension, bonus and share-based expenses.

### 5. Selling and Marketing Expenses

During the Reporting Period, our selling and marketing expenses mainly represented expenses for promoting 恩維達® in China in accordance with industry standards to boost sales. Our selling and marketing expenses increased by 62.8% from RMB135.8 million for the six months ended June 30, 2022 to RMB221.0 million for the six months ended June 30, 2023. The increase was primarily attributable to the sales growth of 恩維達®, with its sales growth rate for the first half of 2023 (i.e. 70.3%) exceeding the growth rate of selling and marketing expenses in the same period (i.e. 62.8%).

### 4. 研發開支

於報告期間，我們的研發開支主要包括(i)與我們的研發人員有關的僱員福利開支，包括薪金、社會保險、養老金、花紅及以股份為基礎的開支；及(ii)支付予服務提供商的第三方承包費。

截至2023年6月30日止六個月，我們的研發開支由2022年同期的人民幣173.1百萬元減少至人民幣151.6百萬元。該減少主要由於(i)與授權引入候選藥物在指定區域的獨家開發權相關的預付款及里程碑費用減少人民幣13.3百萬元；及(ii)支付予服務提供商的第三方承包費減少人民幣23.6百萬元。該等減少被與研發人員有關的僱員福利開支(包括薪金、社會保險、養老金、花紅及以股份為基礎的開支)增加人民幣11.4百萬元所部分抵銷。

### 5. 銷售及營銷開支

於報告期間，我們的銷售及營銷開支主要指按照行業標準為增加銷量在中國推廣恩維達®的開支。我們的銷售及營銷開支由截至2022年6月30日止六個月的人民幣135.8百萬元增加62.8%至截至2023年6月30日止六個月的人民幣221.0百萬元。該增加主要由於恩維達®銷量增加，其2023年上半年的銷售額增長率70.3%超過同期銷售及營銷開支的增長率62.8%。

## NON-IFRS MEASURES:

In order to supplement our consolidated statements of profit or loss and other comprehensive income which are presented in accordance with IFRS, we use adjusted loss and total comprehensive loss as an additional financial measure, which is not required by, or presented in accordance with IFRS. Our adjusted loss and total comprehensive loss represents our loss and total comprehensive loss for the period, adjusted to add back fair value losses on preferred shares and share-based payment expenses. We believe that such measure provides investors and other persons with useful information to understand and evaluate our consolidated results of operation in the same manner as it helps our management. However, adjusted net loss presented by us may not be comparable to the similar financial measure presented by other companies. There are limitations to the non-IFRS measure used as an analytical tool, and you should not consider it in isolation or regard it as a substitute for our results of operation or financial position analysis that is presented in accordance with IFRS.

The following table sets forth our loss and total comprehensive loss and adjusted loss and total comprehensive loss for the period, which is adjusted by adding back fair value losses on preferred shares and share-based payment expenses, for the periods indicated:

## 非國際財務報告準則計量：

為補充我們根據國際財務報告準則呈列的綜合損益及其他全面收益表，我們使用並非國際財務報告準則所規定或按國際財務報告準則呈列的經調整虧損及全面虧損總額作為額外的財務計量。經調整虧損及全面虧損總額指期內虧損及全面虧損總額，經加回優先股公平值虧損及以股份為基礎的付款費用作出調整。我們認為該非國際財務報告準則計量可如同為我們管理層提供有用信息一般為投資者及其他人士提供有用信息，有助於他們了解並評估我們的綜合經營業績。然而，我們呈列的經調整淨虧損未必可與其他公司按類似財務計量所呈列者相比較。用非國際財務報告準則計量作為分析工具存在限制，且閣下不應孤立地考慮該計量或將其視為我們根據國際財務報告準則所呈列經營業績或財務狀況分析之替代分析。

下表載列於所示期間的期內虧損及全面虧損總額以及經調整虧損及全面虧損總額（經加回優先股公平值虧損及以股份為基礎的付款費用作出調整）：

| | | **Six months ended June 30,**<br>**截至6月30日止六個月** | | Changes (%)<br>變動(%) |
|---|---|---|---|---|
| | | **2023**<br>**2023年**<br>**RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | 2022<br>2022年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） | |
| Total comprehensive loss for the period | 期內全面虧損總額 | **(190,204)** | (323,553) | (41.2) |
| *Add:* | *加：* | | | |
| Fair value losses on preferred shares | 優先股公平值虧損 | **–** | 143,642 | (100.0) |
| Share-based payment expenses | 以股份為基礎的付款費用 | **108,750** | 63,780 | 70.5 |
| Adjusted total comprehensive loss for the period | 經調整期內全面虧損總額 | **(81,454)** | (116,131) | (29.9) |

# Business Highlights
# 業務摘要

For the six months ended June 30, 2023, we have made significant progress in advancing our robust pipeline of investigational products, which consists of 12 drug candidates. Of these, 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1) has been successfully commercialized, and seven others are in various stages of clinical development, including 3D189 undergoing a phase III MRCT. Our strong execution capabilities in implementing our growth strategy, managing business operations, commercializing products, and integrating resources have enabled us to achieve the following milestones and accomplishments:

- 恩維達®, as the only commercially available subcutaneous injection PDX, achieved remarkable sales revenue of RMB352.6 million in China for the six months ended June 30, 2023, representing a growth rate of 70.3% compared to the same period last year.

- 恩維達® witnessed significant progress in the international market, with the initiation of pivotal clinical trials. A phase II, multiregional, multicenter, single arm study to evaluate the efficacy and safety of envafolimab monotherapy in subjects with dMMR advanced solid tumors was approved by the FDA. We are actively preparing to enroll patients in the United States, Europe, Japan and Latin America.

- A multicenter, open-label, multi-cohort, phase II clinical study designed to evaluate the effectiveness and safety of Envafolimab monotherapy or the combination of Envafolimab and Lenvatinib in patients with advanced endometrial cancer who have failed or are intolerant to at least one platinum-based chemotherapy regimen and are non-microsatellite instability-high (non-MSI-H) and non-deficient mismatch repair (non-dMMR) has demonstrated promising results, and we are making efforts to expedite the commencement of pivotal clinical trials.

- The phase Ib/II trial for 恩維達® in combination with Lenvatinib for the treatment of advanced solid tumors has completed patient enrollment. The preliminary results have been accepted for poster presentation at the European Society for Medical Oncology (ESMO) Annual Meeting in October 2023.

截至2023年6月30日止六個月，我們繼續推進我們強大的在研產品線，包括12種候選藥物，並已取得重大進展。其中，恩維達®(恩沃利單抗，皮下注射PD-L1)已商業化，另有7款產品處於不同臨床階段，其中包括正在進行III期MRCT的3D189。我們在明確增長戰略、業務運營管理、產品商業化及資源整合方面有一貫強大執行力，並達成以下里程碑及成績：

- 恩維達®作為唯一一個已商業化的皮下注射PDX，截至2023年6月30日止六個月在中國的銷售收入達到可觀的人民幣352.6百萬元，較去年同期增長了70.3%。

- 恩維達®在國際市場取得重大進展，啟動美國FDA批准的關鍵臨床試驗，一項旨在評估恩沃利單抗單藥用於dMMR晚期實體瘤受試者的療效及安全性的多地區、多中心、單臂的II期研究。我們正在美國、歐洲、日本及拉丁美洲積極準備入組患者。

- 一項多中心、開放標籤、多佇列、II期臨床研究，旨在評估恩沃利單抗單藥或恩沃利單抗聯合侖伐替尼治療既往至少一線含鉑化療失敗或不耐受的非微衛星高度不穩定(非MSI-H)和非DNA錯配修復缺陷(非dMMR)的晚期子宮內膜癌患者的有效性和安全性，顯示療效突出。我們正致力於加快開展關鍵臨床試驗。

- 恩維達®聯合侖伐替尼用於治療晚期實體瘤的Ib/II期試驗已完成患者入組，初步療效資料已被歐洲腫瘤學會年會(ESMO)接受為壁報，並將於2023年10月展示。

- In 2023, 恩維達® was recommended for use in the Chinese Clinical Treatment Guidelines for previously treated advanced/recurrent gynecological tumors with MSI-H/dMMR (2B category).

- We are developing a new generation of tumor vaccines that will play a very important role in the treatment of various types of blood and solid tumors and prevention of their metastasis and/or recurrence. The global Phase III pivotal MRCT for AML hematologic tumors is currently ongoing. The domestic bridging study will be completed in the near future.

- A new dosage form of 3D185 has shown no significant side effects and good safety profile, and efforts are underway to continually conduct the higher dose escalation study.

- In January 2023, 3D185 was granted the orphan-drug designation by the FDA for the treatment of gastric cancer and gastro-esophageal junction cancer.

The Company has been selected and included as an eligible stock in the security list of Hong Kong Stock Connect, with effect from March 13, 2023. On February 23, 2023, the Company was also selected as a constituent stock of the Hang Seng Composite Index by the Hang Seng Indexes Company Limited, with effect from March 13, 2023.

In May 2023, the "B" marker was removed from the Company's stock name and stock short name following the dis-application of Rules 18A.09 to 18A.11 of the Listing Rules, as the Company has satisfied the market capitalization/revenue test under Rule 8.05(3) of the Listing Rules.

In July 2023, the Company raised approximately HK$226.8 million through the placing of new Shares to further strengthen our financial position and expedite the development of corporate operation and various clinical programs.

- 於2023年，恩維達®被中國臨床治療指南推薦用於既往經治療的晚期／復發伴MSI-H/dMMR的婦科腫瘤患者（2B類）。

- 我們正在開發新一代腫瘤疫苗，其將在治療各類血液及實體瘤以及預防其轉移及/或復發方面扮演重要角色。目前，用於治療AML血液腫瘤的全球 III期關鍵MRCT正在進行中。國內橋接研究將於近期完成。

- 3D185新劑型爬坡沒有出現明顯副作用，病人耐受性良好，正在往更高劑量推進。

- 於2023年1月，3D185被FDA指定為孤兒藥，用於治療胃癌和胃食管交界處癌症。

本公司已入選並被納入港股通股票名單，自2023年3月13日起生效。於2023年2月23日，本公司亦被恒生指數有限公司選為恒生綜合指數成份股，由2023年3月13日起生效。

於2023年5月，由於本公司已符合《上市規則》第8.05(3)條下的市值／收益測試要求，於《上市規則》第18A.09至第18A.11條不適用後，標記「B」已從本公司股份名稱及股份簡稱中刪除。

於2023年7月，本公司透過配售新股份籌集約226.8百萬港元，以進一步強化財務狀況以及加快公司營運及多個臨床項目的開發。

## Business Overview

3D Medicines Inc. is a biopharmaceutical company entering the commercialization phase, focusing on the field of oncology treatments as a chronic disease. With the vision of "helping people with cancer live longer and better", we are committed to discovering and developing innovative cancer drugs and vaccines which will cover the whole treatment period including metastasis and recurrence worldwidely.

Our product portfolio includes several globally leading or clinically valuable differentiated innovative drug candidates. With an international team consisting of experts in drug research, production, and commercialization, we have been conducting international clinical research since 2016 and successfully launched 恩維達® for commercialization in 2021. Two-thirds of our drug candidates have already advanced to the clinical development stage, establishing a robust pipeline with strong synergy between drugs. We also have four preclinical innovative candidates, including a bispecific CD3xPD-L1 antibody, the next-generation candidate for tumor vaccines, and two internally developed pipeline products. With a high level of maturity in our pipeline, we anticipate a continuous stream of product launches over the next three to five years.

## 恩維達® RECORDED 70% REVENUE INCREASE WITH CONSISTENT PROFIT MARGIN

With excellent safety and efficacy profile, the well-established commercialization platform and the great efforts by the highly productive commercial force, our revenue from the sales of 恩維達® reached RMB352.6 million for the six months ended June 30, 2023, reflecting an impressive 70.3% year-on-year revenue growth while maintaining a stable profit margin. The principal driver of the Group's revenue and gross profit for the six months ended June 30, 2023 is the substantial strong and significant sales and gross profit growth of 恩維達®.

恩維達® has been included in the list of high-priced self-financed drugs covered by "Huimin Insurance" ("惠民保") in 32 cities in China, with three cities (Shanghai, Baotou in Inner Mongolia, and Honghe Prefecture in Yunnan Province) in the premium payment period, and 29 cities in the policy term, eligible for claims.

## 業務概覽

3D Medicines Inc.是一家進入商業化階段的專注腫瘤治療慢病化領域的醫藥公司，秉承「幫助腫瘤患者活得更久更好」的願景，致力於在全球發現及開發涵蓋包括轉移及復發等整個治療期的創新腫瘤藥物及疫苗。

我們的產品線包括多款具有全球領先或具有臨床價值的差異化創新候選藥物。憑藉一支包含新藥研發、生產和商業化的國際化團隊，我們自2016年起開始開展國際臨床研究，並於2021年成功實現恩維達®商業化。我們候選藥物的三分之二已進入臨床開發階段，管線成熟度高且藥物協作性強。我們亦擁有4款臨床前創新型品種，包括雙抗CD3xPD-L1、腫瘤疫苗下一代候選藥物及自主研發的兩條管線。憑藉我們成熟度高的產品管線，我們預計在未來三至五年內持續有產品面世。

## 恩維達®實現銷售增長70%，利潤率持平

憑藉良好的安全性和療效、成熟的商業化平台及高效的商業化隊伍，截至2023年6月30日止六個月，恩維達®的銷售收入達人民幣352.6百萬元，同比增長70.3%，而利潤率保持穩定。本集團截至2023年6月30日止六個月的收入及毛利增加的主要驅動因素為恩維達®強勁而可觀的銷量及毛利增長。

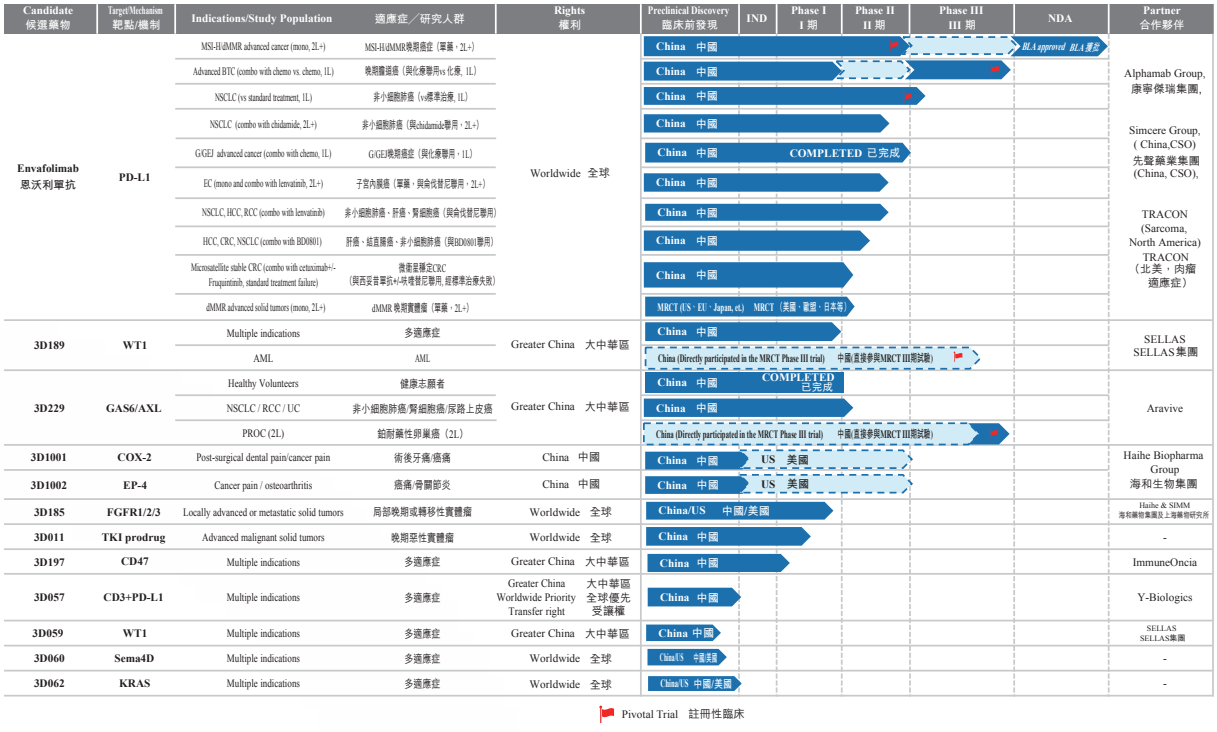
恩維達®已被納入中國32個城市「惠民保」特定高額自費藥品目錄，有3個城市（上海市、內蒙古包頭市、雲南省紅河州）處於投保期，29個城市處於保障期可申請理賠。

The global market for innovative drugs grew slow down according to the latest IQVIA data. Post-launch monthly growth has declined by 19% since the COVID-19 pandemic. Against this backdrop, 恩維達®'s robust sales in the first half of 2023 stand as a testament to its vigorous growth trajectory. This success was attributed to the differentiated advantages of 恩維達® being widely recognized by doctors, good patient compliance, and prospective strategic cooperation. Strategically scaling while optimizing efficiency has been a key driver of 恩維達®'s sales success.

根據IQVIA最新發佈資料，全球創新藥銷售額增長放緩，產品上市後平均每月銷售額增長於COVID-19疫情後下降19%。在此背景下，恩維達®於2023年上半年的強勁銷售表現是其蓬勃發展的證明。該等成功歸因於恩維達®的差異化優勢受到醫生的廣泛認可、良好的患者依從及前瞻性的戰略合作。戰略上擴大規模的同時提高效率是恩維達®實現銷售增長的主要推動力。

The following chart highlights the clinical development status of our pipeline candidates as of the date of this interim report:

下表總結了截至本中期報告日期我們的管線候選藥物的臨床開發狀況：



## Key development of Selected Drug Candidates

- ***恩維達® (envafolimab, subcutaneously-injectable PD-L1)***

1. *Achieving 70% Sales Growth with Stable Profit Margin*

   – 恩維達® achieved remarkable sales revenue of RMB352.6 million in China for the six months ended June 30, 2023, representing a growth rate of 70.3% compared to the same period last year, with relatively stable gross profit margin.

2. *Advancing the FDA Pivotal Clinical Trial*

   – In December 2022, the FDA granted approval for the IND application for 恩維達® (Envafolimab Injection) to treat unresectable locally advanced or metastatic dMMR solid tumors.

   – We have commenced this global pivotal trial in the first half of 2023, which is currently in the center screening phase. The study is set to be conducted across 69 centers in eight countries and four global regions, with a total enrollment of 200 patients. This multi-regional, multicenter, open-label, single-arm Phase II study aims to include adult patients with unresectable locally advanced or metastatic dMMR solid tumors. The first U.S. research site is scheduled to initiate in December 2023, with the first U.S. patient enrolled in January 2024, followed by additional enrollment of patients in Europe, Japan, and Latin America.

## 選定候選藥物的主要進展

- ***恩維達®(恩沃利單抗，皮下注射PD-L1抑制劑)***

1. *實現銷售增長70%，利潤率持平*

   – 截至2023年6月30日止六個月，恩維達®在中國的銷售收入達到可觀的人民幣352.6百萬元，較去年同期增長了70.3%，毛利率相對穩定。

2. *啟動FDA關鍵臨床試驗*

   – FDA於2022年12月批准恩維達®(恩沃利單抗注射液)治療不能切除的局部晚期或轉移性dMMR實體瘤的IND申請。

   – 我們已於2023年上半年在全球開展該項臨床研究，目前處於篩選研究中心階段。該研究計劃在全球4個地區8個國家69家中心開展，入組200例患者，研究為多地區、多中心、開放標籤、單臂的II期研究。研究人群為患有不能切除的局部晚期或轉移性dMMR實體瘤的成年患者。計劃於2023年12月啟動美國第一家研究中心，2024年1月入組美國第一例患者。後續在歐洲、日本和拉丁美洲等國家和地區陸續入組其他患者。

3. *Promising Efficacy and Manageable Safety of Envafolimab and Lenvatinib Combination Therapy in Endometrial Cancer, and scheduling to Regulatory Communication*

- Preliminary trial data from a potential pivotal Phase II study on the combination of Envafolimab injection and Lenvatinib capsules for the treatment of advanced, previously treated endometrial cancer patients have shown robust efficacy and manageable safety profile. This is a multicenter, open-label, multi-cohort, Phase II clinical study designed to evaluate the effectiveness and safety of Envafolimab monotherapy or the combination of Envafolimab and Lenvatinib in patients with advanced endometrial cancer who have failed or are intolerant to at least one platinum-based chemotherapy regimen and are non-microsatellite instability-high (non-MSI-H) and non-deficient mismatch repair (non-dMMR). In terms of safety, the combination therapy showed good tolerability and manageable safety without any new safety signals.

- We applied for regulatory communication with the CDE by the beginning of September 2023 as scheduled to further clarify the subsequent development plans.

3. *恩沃利單抗聯合甲磺酸侖伐替尼膠囊治療晚期經治子宮內膜癌患者的潛在關鍵新藥療效突出，安全可控，將按計劃與主管當局溝通*

- 恩沃利單抗注射液聯合侖伐替尼膠囊治療晚期經治子宮內膜癌患者的潛在關鍵II期研究的初步試驗數據顯示，該新藥療效突出，安全可控。這是一項多中心、開放標籤、多隊列、II期臨床研究，旨在評估恩沃利單抗單藥或恩沃利單抗聯合侖伐替尼治療既往至少一線含鉑化療失敗或不耐受的非微衛星高度不穩定（非MSI-H）和非DNA錯配修復缺陷（非dMMR）的晚期子宮內膜癌患者的有效性和安全性。安全性方面，此聯合療法耐受性良好、安全可控，尚未出現新的安全性信號。

- 我們按計劃於2023年9月初前申請與主管藥審中心溝通，以進一步闡明後續開發計劃。

4. *KN035-CN-010 Abstract Accepted for ESMO Poster Presentation*

- The open-label, multicenter Phase Ib/II trial of envafolimab in combination with lenvatinib for the treatment of advanced solid tumors has completed enrollment in the fourth quarter of 2022 with positive results. The trial enrolled PD-(L)1 inhibitors therapy resistant advanced NSCLC and RCC and previously untreated advanced RCC. As of March 31, 2023, a total of 24 patients were enrolled in Phase Ib (n=6) and Phase II extension (n=18). The RP2D was envafolimab (400 mg every 4 weeks, subcutaneously) plus lenvatinib (20 mg/d, orally) every 4 weeks. Envafolimab in combination with lenvatinib demonstrated a robust preliminary ORR and mPFS in PD-(L)1 resistant NSCLC patients with manageable safety profile. Consistent with the results from other intravenous anti-PD-1 antibody plus lenvatinib in RCC patients, subcutaneous injection of envafolimab with lenvatinib provided a more convenient dose regimen in this population. Further evaluation of this combination therapy is underway in both populations.

- Detailed information on the clinical results has been accepted for poster presentation at the European Society of Medical Oncology Annual Meeting (ESMO) and will be presented in mid-October 2023.

4. *KN035-CN-010摘要被ESMO作為壁報展示*

- 恩沃利單抗聯合侖伐替尼用於治療晚期實體瘤的開放標籤、多中心Ib/II期試驗已於2022年第四季度完成入組，取得積極結果。試驗入組PD-(L)1抑制劑治療耐藥的晚期非小細胞肺癌(NSCLC)和腎細胞癌(RCC)和未經治療的晚期RCC。截至2023年3月31日，共有24名患者入組，Ib期(n=6)和II期擴展(n=18)。RP2D為400 mg恩沃利單抗(400 mg，每4週一次，皮下注射)加侖伐替尼(20 mg/d，口服)每四週。恩沃利單抗聯合侖伐替尼在PD-(L)1耐藥NSCLC患者中顯示出強有力的初步ORR和mPFS，且安全性可控。與其他靜脈注射抗PD-1抗體聯合侖伐替尼在RCC患者中的結果一致，皮下注射恩沃利單抗和侖伐替尼為該人群提供了更方便的治療方案。正在兩個人群中對該聯合療法進行進一步評估。

- 臨床結果的詳細資料已被歐洲腫瘤學會年會(ESMO)接受為壁報，並將於2023年10月中旬展示。

*5. Advancements in Lung Cancer Neoadjuvant Therapy*

– On June 12, 2023, we submitted an IND application for a randomized, placebo-controlled, double-blind, multicenter Phase III clinical study of 恩維達® plus platinum-based doublet chemotherapy compared with placebo plus platinum-based doublet chemotherapy for neoadjuvant/adjuvant treatment of resectable stage III NSCLC patients (trial number: KN035-CN-017). This study aims to compare the efficacy and safety of neoadjuvant therapy with envafolimab plus platinum-based doublet chemotherapy versus placebo plus platinum-based doublet chemotherapy, followed by postoperative adjuvant monotherapy (envafolimab or placebo) for surgically resectable stage IIIA and IIIB(N2) NSCLC subjects. It is a registration-enabling Phase III clinical trial.

The study plans to enroll approximately 388 subjects who will be randomly assigned in a 1:1 ratio to receive neoadjuvant therapy with either envafolimab plus platinum-based doublet chemotherapy (experimental group) or placebo plus platinum-based doublet chemotherapy (control group). The neoadjuvant therapy will consist of a total of 3-4 cycles, as determined by the investigator. After the completion of neoadjuvant therapy and a 4-6 week interval, the subjects will undergo surgical assessment and receive surgery performed by the investigator. Subsequently, they will receive adjuvant envafolimab monotherapy (experimental group) or placebo (control group).

*5. 肺癌新輔助治療進展*

– 2023年6月12日，我們已就恩維達®（恩沃利單抗）聯合含鉑雙藥化療對比安慰劑聯合含鉑雙藥用於可切除III期非小細胞肺癌患者新輔助／輔助治療的隨機、安慰劑對照、雙盲、多中心III期臨床研究遞交IND申請（試驗編號：KN035-CN-017）。該研究旨在比較恩沃利單抗聯合含鉑雙藥化療與安慰劑聯合含鉑雙藥化療術前新輔助聯合術後單藥（恩沃利或安慰劑）輔助治療用於可手術切除IIIA期、IIIB(N2)期NSCLC受試者的療效和安全性。該研究為註冊性III期研究。

該研究計劃共入組約388例受試者。受試者將1：1隨機分配接受恩沃利單抗聯合含鉑雙藥化療（試驗組）或安慰劑聯合含鉑雙藥化療（對照組）新輔助治療，新輔助治療共3-4週期（研究者決定），結束新輔助治療4-6週後由研究者評估手術可行性並進行手術，術後再進行恩沃利單抗單藥（試驗組）或安慰劑（對照組）輔助治療。

6. On July 18, 2023, the product holder (MAH) of 恩維達® successfully passed a routine quality supervision inspection conducted by the Sichuan Provincial Drug Administration, achieving a flawless result with zero defects. This inspection marked the first quality supervision assessment by the Sichuan Provincial Drug Administration since obtaining the drug production license (B certificate).

   – We will continue to strictly comply with the "Good Manufacturing Practice for Drugs" and SOP regulations, improve enterprise management level, improve quality management, strictly control risks, and ensure the quality of our products.

7. *Inclusion of 恩維達® in Chinese Clinical Treatment Guidelines*

   – In 2023, 恩維達® was recommended for use in the Chinese Clinical Treatment Guidelines for previously treated advanced/recurrent gynecological tumors with MSI-H/dMMR (2B category). 恩維達® has provided a solution for intravenous intolerant cancer patients, offering more patients the opportunity to enhance their quality of life during long-term medication.

8. *Progress in Pivotal Clinical Study in the United States*

   – In June 2023, the ENVASARC study, a pivotal soft tissue sarcoma study conducted in the United States and the United Kingdom, announced positive results following an independent data monitoring committee review. The study's findings were presented as a poster and abstract at the 2023 American Society of Clinical Oncology (ASCO) Annual Meeting. The study is a multicenter, open-label, randomized, non-controlled, parallel-arm Phase II pivotal study with the primary endpoint being objective response rate (ORR), and the key secondary endpoint being duration of response (DoR). The ongoing study is currently enrolling patients for the 600mg every three weeks monotherapy with Envolimab, with plans for an interim analysis in the third quarter of 2023.

6. 恩維達®產品持有人(MAH)於2023年7月18日零缺陷通過四川省藥品監督管理局的常規品質監督檢查，也是本公司獲得藥品生產許可證(B證)後首次應對四川省藥品監督管理局的品質監督檢查。

   – 我們將繼續嚴格遵守《藥品生產品質管理規範》及《標準作業程序》規定、提升企業管理水平、改善品質管理、嚴格控制風險及確保產品質量。

7. *恩維達®被列入中國臨床治療指南*

   – 於2023年，恩維達®被中國臨床治療指南推薦用於既往經治療的晚期／復發伴MSI-H/dMMR的婦科腫瘤患者(2B類)。恩維達®為靜脈不耐受的腫瘤患者解決剛需問題，讓更多患者有機會在長期用藥中提高生活品質。

8. *北美肉瘤關鍵臨床進展順利*

   – 於2023年6月，一項在美國和英國開展的軟組織肉瘤關鍵性研究(ENVASARC)基於獨立資料監察委員會評估取得正面結果，並在2023美國臨床腫瘤學會(ASCO)年會以壁報和摘要形式公佈研究結果。該研究為一項多中心、開放標籤、隨機、非對照、平行佇列的II期關鍵研究，主要臨床終點為客觀緩解率(ORR)，關鍵次要臨床終點為緩解持續時間(DoR)，恩沃利單抗單藥600 mg每三週給藥佇列正在入組，計劃2023年第三季度進行中期分析。

9. *Progress in First-Line Treatment of PD-L1 Positive Advanced Gastric Cancer with Envafolimab in Combination with SOX Chemotherapy*

   – A total of 13 patients with PD-L1 positive metastatic or recurrent gastric adenocarcinoma received subcutaneous envafolimab in combination with SOX therapy. Among them, 8 patients were included in the efficacy analysis, and 9 in the safety analysis. The objective response rate (ORR) was 50%, and the disease control rate (DCR) was 87.5%. The most common treatment-related adverse events were elevated AST, elevated ALT, and white blood cell reduction. Preliminary results suggest that envafolimab in combination with SOX chemotherapy is a promising and well-tolerated treatment option for patients with advanced gastric adenocarcinoma.

10. *The Key Clinical Study of ENVASARC in the Treatment of Advanced Soft-tissue Sarcoma with Envafolimab*

   – A pivotal trial of envafolimab and envafolimab in combination with ipilimumab in patients with advanced or metastatic undifferentiated pleomorphic sarcoma or myxofibrosarcoma who have progressed on prior chemotherapy is in progress.

- ***3D229***

  *Progress of 3D229 Clinical Trial in China and Expected Biologics License Application Approval through Bridging Study*

  – The Company awaits from our partner the interpretation of the final results of the Phase III randomized, double-blind, controlled trial of 3D229 in combination with paclitaxel (PAC) versus placebo with paclitaxel for platinum-resistant recurrent ovarian cancer. This trial is being conducted in the United States, Europe, and China. The primary objective is to evaluate the progression-free survival (PFS), based on Response Evaluation Criteria in Solid Tumors version 1.1 (RECIST v1.1), of 3D229 in combination with paclitaxel (3D229+PAC) compared to placebo with paclitaxel (placebo+PAC) in patients with platinum-resistant recurrent ovarian cancer. The secondary objective is to assess the overall survival (OS) of 3D229+PAC versus placebo+PAC. The bridge study in China is pending, and the RCC and pancreatic cancer phase II exploration study are ongoing.

9. *恩沃利單抗聯合SOX方案一線治療PD-L1陽性晚期胃癌的多中心II期臨床新進展*

   – 共有13例PD-L1陽性轉移性或復發性胃腺癌患者接受皮下注射恩沃利單抗聯合SOX治療。其中，8例患者納入療效分析，9例納入安全性評價。客觀緩解率(ORR)為50%，疾病控制率(DCR)為87.5%。最常見的治療相關不良事件為AST升高、ALT升高和白細胞減少。初步結果表明，恩沃利單抗聯合SOX化療對晚期胃腺癌患者是一種具有前景且耐受性良好的治療選擇。

10. *恩沃利單抗用於治療晚期軟組織肉瘤的關鍵性臨床研究(ENVASARC)*

   – 恩沃利單抗單藥及恩沃利單抗聯合伊匹木單抗用於治療在先前接受化療後出現疾病進展的晚期或轉移性未分化多形性肉瘤或黏液纖維肉瘤患者的關鍵性試驗正在進行中。

- ***3D229***

  *3D229開展中國試驗，預計通過橋接試驗在中國監管獲批上市*

  – 本公司正在等待合作夥伴對於本次試驗的最終數據解讀。本次試驗是3D229聯合紫杉醇(PAC)對比安慰劑聯合紫杉醇治療鉑耐藥復發性卵巢癌的隨機、雙盲、對照III期研究。該研究在美國、歐洲、中國開展。該研究主要目的為在鉑耐藥復發性卵巢癌受試者中，基於實體瘤療效評價標準1.1(RECIST v1.1)，評價3D229聯合紫杉醇(3D229+PAC)對比安慰劑聯合紫杉醇（安慰劑+PAC）對無進展生存期(PFS)的影響。次要目的為評價3D229+PAC與安慰劑+PAC對總生存期(OS)的影響。有待在中國進行橋接試驗，而RCC及胰腺癌II期的擴展研究則正在進行中。

- ***3D189***

  1. *Smooth Progress in Phase I Trial of 3D189*

     – The Company's Phase I clinical trial to evaluate the safety and immunogenicity of 3D189 in Chinese patients with hematological malignancies makes satisfactory progress. This multicenter, open-label, single-arm Phase I trial is designed to assess the safety and immunogenicity of 3D189 WT1 peptide vaccine in patients with acute leukemia (AL) who are WT1-positive and in complete remission after at least first-line standard of care therapy, as well as patients with multiple myeloma (MM), non-Hodgkin's lymphoma (NHL), or higher-risk myelodysplastic syndrome (MDS) who achieve complete remission or partial remission. The clinical trial is nearing completion of patient recruitment, and as of the date of this interim report, no new safety signals for 3D189 have been observed in Chinese patients.

  2. *Expected to Join the MRCT by the End of 2023*

     – A global Phase III trial is underway to evaluate the efficacy and safety of 3D189 monotherapy for maintenance treatment compared to investigator's choice of best available therapy (BAT) in patients with AML who have achieved complete remission or complete remission with incomplete platelet recovery (CR2 or CRp2) after second-line salvage therapy. The primary objective is to compare 3D189 with BAT in terms of overall survival (OS) in CR2/CRp2 AML patients. The trial is recruiting patients at approximately 105 centers globally.

     – In March 2023, we received approval from the CDE for the IND application. We plan to conduct this Phase III clinical trial and FPI in China by the end of 2023.

- ***3D189***

  1. *3D189 I期試驗進展順利*

     – 本公司現正在進行評估3D189在中國血液腫瘤患者中的安全性和免疫原性的I期臨床研究。這是一項多中心、開放、單臂I期研究，旨在評估在WT1陽性，且完成至少一線標準治療後處於完全緩解的急性白血病(AL)患者和達到完全緩解或部分緩解的多發性骨髓瘤(MM)、非霍奇金淋巴瘤(NHL)或較高危組骨髓增生異常綜合徵(MDS)患者中接種3D189 WT1多肽疫苗的安全性和免疫原性。該臨床試驗即將完成患者招募，截至本中期報告日期，在中國患者未觀察到3D189新的安全信號。

  2. *預期2023年底前加入MRCT*

     – 3D189正在全球開展一項維持單藥治療與研究者選擇的最佳可用治療(BAT)在二線挽救治療後達到完全緩解或完全緩解伴血小板不完全恢復（CR2或CRp2）的急性髓系白血病(AML)受試者中的有效性和安全性的III期研究。本試驗的主要目的是比較3D189與BAT在CR2/CRp2的AML患者中的總生存期(OS)。該試驗正在全球約105家中心招募患者入組。

     – 於2023年3月，我們獲得CDE對該項IND申請的批准。我們計劃將在2023年底前在中國開展該項III期臨床研究及FPI。

- ***3D185***

  1. *Smooth Progress in Phase I Trial of 3D185*

     – 3D185-CN-001 is an open-label, MRCT, dose-escalation Phase I clinical trial designed to assess the safety, tolerability, preliminary pharmacokinetic profile, and preliminary clinical efficacy of 3D185 capsule as a monotherapy in patients with advanced solid tumors. The study started with a 50 mg starting dose and has six escalating dose cohorts of 50 mg, 100 mg, 150 mg, 200 mg, 250 mg, and 300 mg, using the i3+3 design for dose escalation. Both the 50 mg and 100 mg cohorts completed the observation of dose-limiting toxicity (DLT) and showed no DLT, indicating good patient tolerance and safety profile. The 100 mg cohort demonstrated a significant increase in pharmacokinetic (PK) exposure compared to the 50 mg cohort. Based on approval from the Safety Monitoring Committee (SMC), we are proceeding to higher dose levels, and efforts are underway to escalate to higher dosages for 3D185.

  2. *Granted Orphan-Drug Designation by the FDA for Treatment of Gastric Cancer and Gastro-esophageal Junction Cancer*

     – On January 13, 2023, 3D185 was granted the orphan-drug designation by the FDA for the treatment of gastric cancer and gastro-esophageal junction cancer. This is the second orphan-drug designation granted to 3D185; in October 2022, 3D185 also received an orphan-drug designation for the treatment of biliary tract cancer.

- ***3D185***

  1. *3D185 I期試驗進展順利*

     – 3D185-CN-001為一項開放性、國際多中心、劑量遞增的I期臨床試驗，旨在評估3D185膠囊劑單藥治療晚期實體瘤患者的安全性、耐受性和初步藥代動力學特徵及初步臨床療效。本研究以50 mg為起始劑量，預設6個遞增劑量組分別為50 mg、100 mg、150 mg、200 mg、250 mg和300 mg組，採用i3+3方案進行劑量爬坡。目前已完成50 mg組和100 mg組劑量限制性毒性(DLT)觀察。兩個劑量組未出現DLT，受試者耐受性、安全性良好，100 mg組藥代動力學(PK)暴露量較50 mg組明顯增加。目前經安全委員會(SMC)同意，我們正在往更高劑量推進。

  2. *獲FDA授予治療胃癌及胃食管交界處癌的孤兒藥資格認定*

     – 2023年1月13日，3D185獲FDA授予治療胃癌及胃食管交界處癌的孤兒藥資格認定。這是3D185獲授的第二項孤兒藥資格認定；2022年10月，3D185亦獲得治療膽道癌的孤兒藥資格認定。

### Our Selected IND-enabling Drug Candidates

In addition to our clinical-stage drug candidates, we are also developing four drug candidates in IND-enabling stage:

### 處於IND研究階段的特定候選藥物

除了臨床階段的候選藥物外，我們還在開發四種IND研究階段的候選藥物：

| Assets<br>資產 | Target(s)<br>靶點 | Indications<br>適應症 | Rights<br>權利 | Development models<br>開發模式 |
|---|---|---|---|---|
| 3D057 | CD3+PD-L1 | Multiple indications<br>多適應症 | Greater China; Worldwide Priority Transfer right<br>大中華區；全球優先受讓權 | In-licensed<br>引進 |
| 3D059 | WT1 | Multiple indications<br>多適應症 | Greater China<br>大中華區 | In-licensed<br>引進 |
| 3D060 | Sema4D | Multiple indications<br>多適應症 | Worldwide<br>全球 | Self-developed<br>自研 |
| 3D062 | KRAS | Multiple indications<br>多適應症 | Worldwide<br>全球 | Self-developed<br>自研 |

**3D062 is our internally developed KRAS mutation inhibitor. Based on the latest research results, we applied for PCT on January 17, 2023 and March 8, 2023, respectively.**

**3D062為我們內部研發的KRAS突變抑制劑。根據最新研究結果，我們分別於2023年1月17日及2023年3月8日提交了PCT申請。**

**Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on the Stock Exchange: We may not be able to continuously succeed in developing 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1) for other indications. There is no assurance that Batiraxcept (3D229), Galinpepimut-S (3D189), 3D1001, 3D1002, 3D185, 3D011, 3D197, 3D057, 3D059, 3D060, and 3D062 will ultimately be successfully developed and/or marketed by the Company. As of the date of this interim report, no material adverse changes had occurred with respect to the regulatory approvals we had received in relation to our drug candidates.**

**聯交所證券《上市規則》第18A.08(3)條規定的警示聲明：我們可能無法繼續成功開發恩維達®(恩沃利單抗，皮下注射PD-L1)其他適應症。我們可能無法成功開發和／或銷售Batiraxcept (3D229)、Galinpepimut-S (3D189)、3D1001、3D1002、3D185、3D011、3D197、3D057、3D059、3D060和3D062。截至本中期報告日期，我們收到的與候選藥物有關的監管批准並無發生任何重大不利變動。**

### Other Business Development

Building upon complementary strengths, the Company and Innolake Biopharm (Hangzhou) Co. Ltd. (英諾湖醫藥(杭州)有限公司) are further enhancing their rights related to ILB-2109 project in Mainland China and their rights to negotiate with third parties in the areas of clinical development, medical strategy and translational medicine.

In May 2023, the "B" marker was removed from the Company's stock name and stock short name following the dis-application of Rules 18A.09 to 18A.11 of the Listing Rules, as the Company has satisfied the market capitalization/revenue test under Rule 8.05(3) of the Listing Rules.

To reward employees and directors of the Group, and recognise the efforts of business partners of the Group who play a vital part to enhancing the competitiveness of the Group, the Company adopted the Share Option Scheme on June 26, 2023, the principal terms of which are disclosed in the circular of the Company dated June 2, 2023.

### 其他業務進展

基於雙方的優勢互補，本公司與英諾湖醫藥（杭州）有限公司在臨床開發、醫學策略及轉化醫學方向上進一步加強雙方在ILB-2109項目的有關中國大陸權利和第三方洽談的相關權利。

2023年5月，由於本公司已符合《上市規則》第8.05(3)條下的市值／收益測試要求，不再適用《上市規則》第18A.09至18A.11條後，本公司的股份名稱及股份簡稱移除標記「B」。

為獎勵本集團的僱員及董事，以及嘉獎對提升本集團競爭力發揮重要作用的本集團業務合作夥伴所作努力，本公司於2023年6月26日採納購股權計劃，其主要條款披露於本公司日期為2023年6月2日的通函內。

### Research and Development

Our management team has extensive industry experience for new drug development including working experience in the FDA and global pharmaceutical companies, which has led us to build a practical performance capability from discovery to commercialization.

Our R&D platform has strong molecule screening and design capabilities that increase the possibility of success in moving molecules from pre-clinical studies to market, enable innovative therapeutic approaches and support pipeline assets built around key pathways and targets.

Our R&D centers in Shanghai and Beijing include large and small molecule platforms, cell line screening platforms, and compound screening platforms. We believe that R&D is key to competitiveness in our industry. Based on the established proprietary R&D platform, we continued to develop innovative drugs for the treatment of chronic cancer, carried out pre-clinical R&D activities, including drug activity screening, study of cell functions in drugs, biochemical study of drugs and biomolecule detection.

### 研發

我們的管理團隊在新藥開發方面有著深厚的行業經驗，包括在FDA及全球醫藥公司的工作經驗，帶領我們建立起從發現到商業化的驕人的實戰業績的能力。

我們的研發平台擁有強大的分子篩選及設計能力，可提高分子從臨床前研究推進至上市的成功幾率，實現創新的治療方法及支持圍繞關鍵通路及靶標構建的管線資產。

我們於上海及北京的研發中心包括大小分子平台、細胞系篩選平台及化合物篩選平台。我們相信研發對行業競爭力至關重要。基於已建立的專有研發平台，我們持續開展腫瘤慢病化創新藥物研發，開展臨床前研發活動，包括藥物活性篩選，藥物細胞功能研究，藥物生化研究及生物分子檢測。

We employ a clinical-demand-oriented and market-driven approach to our clinical R&D efforts. Our clinical development team is composed of scientists and physicians with years of experience in drug development. Our clinical development team carefully customizes clinical development plan for each of our candidate drugs by taking into consideration scientific rationale, probability of technical and regulatory success, competition, commercial assessment, expert feedback, timeline and cost.

我們的臨床研發工作採用臨床需求導向及市場驅動的方針。我們的臨床開發團隊由在藥物開發方面具有多年經驗的科學家及醫生組成。我們的臨床開發團隊就我們的每一款候選藥物認真定制臨床開發計劃，考慮科學原理及技術可行性以及監管成功概率、競爭、商業評估、專家反饋、時間及成本等。

### Manufacture

We have been building our in-house production facilities in Xuzhou, Jiangsu province, with current GMP-compliant manufacturing system and facilities throughout the drug development process, including chemical drugs and biologics, to meet stringent global standards. Our GMP-compliant manufacturing facilities are designed and validated according to the FDA, the EMA, and the NMPA regulations, to support the entire drug development process, from drug discovery to process development, GMP-compliant pilots and commercial manufacturing. In anticipation of the large needs of our drugs upon commercialization, we purchased the use right of land in Xuzhou with an aggregate area of 65,637.97 square meters. We have obtained the construction permit and started construction of new manufacturing facilities in Xuzhou.

We work with qualified CMOs to manufacture and test drug candidates for pre-clinical and clinical supply. In the near future, we plan to continue outsourcing the manufacturing of our product and drug candidates, including commercial-scale manufacturing of our approved drugs, to qualified CMOs/CDMOs.

As disclosed in the Company's announcement dated July 14, 2023, around 40% of the net proceeds from the 2023 Placing (as defined below) shall be allocated to expediting the building construction and the procurement of new equipment for our manufacturing facilities in Xuzhou, China. We have a steady capacity expansion plan to meet our future clinical development and commercialization needs.

### 製造

我們正在江蘇省徐州市建造內部生產設施，整個藥物開發過程(包括化學藥及生物製劑)的製造系統及設施符合現行GMP，以達致嚴格的全球標準。我們的GMP合規製造設施乃根據FDA、EMA及中國國家藥監局的規定設計及驗證，以為從藥物發現至進行開發、GMP合規試點及商業化製造的整個藥物開發過程提供支持。為準備商業化後對藥品的大量需求，我們購入位於徐州的總面積為65,637.97平方米的土地使用權。我們已取得施工許可證，並開始於徐州建設新生產設施。

我們與合資格CMO合作，為臨床前及臨床供應製造及測試候選藥物。於不久將來，我們計劃繼續將我們產品和候選藥物的生產(包括我們獲批藥物的商業化規模生產)外包予合資格的CMO/CDMO。

誠如本公司日期為2023年7月14日的公告所披露，2023年配售(定義見下文)的約40%所得款項淨額應分配至加速我們的中國徐州生產設施的建設及採購新設備。我們有一個穩定的產能擴張計劃滿足日後臨床開發及商業化需求。

## Sales and Marketing

We are devoted to accelerating the commercialization progress of 恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1) with combining efforts through the marketing strategy targeted at the needs of patients, academic oriented marketing activities were held to highlight the characteristics of product differentiation and improve the quality of life for cancer patients. We have been recommended by some professional clinical guidelines to actively provide necessary assistance to cancer patients and win the recognition of third-party payers to reduce the cost of patients using our products.

We have been establishing our sales and marketing department dedicated to the commercialization of our pipeline products. We have been building our qualified sales and marketing department in place with rich experience in the commercialization of oncology treatment, mainly responsible for product positioning, market strategy, promotional activity planning and patient assistance.

As we already received NDA approval for the treatment of previously treated MSI-H/dMMR advanced solid tumors on November 24, 2021, we sell 恩維達® (i) to pharmacy operating companies and (ii) to distributors cooperating with us directly (for hospital channel). We hire professional employees to negotiate the contracts, manage the distributors and supply chain, provide sufficient products for patients.

In the first half of 2023, 恩維達® sales have covered more than 1,150 hospitals and more than 1,150 pharmacies in 30 provinces and over 200 cities. 恩維達® has been included in the list of high-priced self-financed drugs covered by "Huimin Insurance" in 32 cities in China.

For products that are close to commercialization, pre-market preparations are also gradually being carried out.

## 銷售及營銷

我們致力於通過針對患者需求的營銷策略，並舉辦以學術為導向的強調產品差異化特徵及提升癌症患者生活質量的營銷活動等共同效力加速恩維達®(恩沃利單抗，皮下注射PD-L1)的商業化進程。我們已獲若干專業指南推薦，積極為癌症患者提供幫助並贏得第三方支付方的認可，減少患者使用我們產品的成本。

我們已成立專門負責管線產品商業化的銷售及營銷部門。我們一直在打造在腫瘤治療商業化方面具有豐富經驗的合資格銷售及營銷部門，主要負責產品定位、市場策略、推廣活動策劃及患者援助。

由於我們於2021年11月24日獲得治療既往接受過治療的MSI-H/dMMR晚期實體瘤的NDA批准，我們(i)向藥店運營公司及(ii)向與我們直接合作的分銷商(就醫院渠道而言)銷售恩維達®。我們聘請專業僱員協商合同、管理分銷商及供應鏈，為患者提供充足產品。

於2023年上半年，恩維達®於30個省及超過200個市的逾1,150家醫院及1,150個藥店銷售。恩維達®已被納入中國32個城市「惠民保」特定高額自費藥品目錄。

有關即將商業化的產品，上市前準備亦逐步開展。

## Intellectual Property Rights

We have an extensive portfolio of patents to protect our product, drug candidates and technologies. As of the date of this interim report, we owned (including co-owned) (i) 13 granted patents in China, (ii) 17 granted patents in other jurisdictions, and (iii) 20 pending patent applications, including 5 Chinese patent applications, 1 U.S. patent application and 14 patent applications in other jurisdictions, relating to certain of our product, drug candidates and technologies.

## 知識產權

我們擁有廣泛的專利組合，以保護我們的產品、候選藥物及技術。截至本中期報告日期，就我們的若干產品、候選藥物及技術而言，我們擁有(包括共同擁有)下述專利：(i)在中國擁有13項已授權專利，(ii)在其他司法管轄區擁有17項已授權專利，及(iii)擁有20項待決專利申請，包括5項中國專利申請、1項美國專利申請及其他司法權區的14項專利申請。

## Financial Review

## 財務回顧

| | | Six months ended June 30, 截至6月30日止六個月 | |
|---|---|---|---|
| | | **2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)** | 2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收入 | **352,553** | 207,028 |
| Cost of sales | 銷售成本 | **(27,301)** | (15,204) |
| Gross profit | 毛利 | **325,252** | 191,824 |
| Other income and gains | 其他收入及收益 | **23,605** | 25,739 |
| Research and development expenses | 研發開支 | **(151,606)** | (173,135) |
| Administrative expenses | 行政開支 | **(78,367)** | (50,467) |
| Selling and marketing expenses | 銷售及營銷開支 | **(220,969)** | (135,751) |
| Royalty expenses | 特許權使用費 | **(35,100)** | (22,854) |
| Other expenses | 其他開支 | **(48,699)** | (14,224) |
| Finance costs | 財務成本 | **(4,043)** | (942) |
| Fair value losses on preferred shares | 優先股公平值虧損 | **–** | (143,642) |
| Impairment losses on financial assets, net | 金融資產減值虧損淨額 | **(277)** | (101) |
| LOSS BEFORE TAX | 除稅前虧損 | **(190,204)** | (323,553) |
| Income tax expense | 所得稅開支 | **–** | – |
| TOTAL COMPREHENSIVE LOSS FOR THE PERIOD | 期內全面虧損總額 | **(190,204)** | (323,553) |
| Attributable to: | 以下人士應佔： | | |
| Owners of the parent | 母公司擁有人 | **(178,485)** | (308,454) |
| Non-controlling interests | 非控股權益 | **(11,719)** | (15,099) |
| | | **(190,204)** | (323,553) |

## Overview

The following discussion is based on, and in conjunction with, the financial information and the notes included elsewhere in this interim report.

## 概覽

以下討論基於及結合本中期報告另行載入的財務資料及附註進行。

## Revenue

For the six months ended June 30, 2023, our revenue increased to RMB352.6 million from RMB207.0 million for the same period in 2022, representing an increase of 70.3%. The increase was primarily attributable to product sales from 恩維達® which was approved and commercialized in late November 2021. The revenue growth is benefited from differentiation advantages of the product itself, broader coverage of pharmacies and hospitals, strong recognitions of doctors and patients. Thus, our 恩維達® achieved strong sales results in the fierce market competition.

## 收入

截至2023年6月30日止六個月，我們的收入由2022年同期的人民幣207.0百萬元增加至人民幣352.6百萬元，增加70.3%。該增加主要由於於2021年11月下旬獲批及商業化的恩維達®的產品銷售。收入增加得益於產品本身的差異化優勢，覆蓋範圍更廣的藥店及醫院、醫生及患者的強烈認可。因此，我們的恩維達®在激烈的市場競爭中實現了強勁的銷售業績。

## Cost of Sales

During the Reporting Period, the cost of sales represented our purchases from our contract manufacturer for production of 恩維達®. For the six months ended June 30, 2023, our cost increased by 79.6% to RMB27.3 million from RMB15.2 million for the same period in 2022, The increase in cost of sales was mainly attributable to the increase in the number of units sold for恩維達® (Envafolimab, Subcutaneously-Injectable PD-L1).

## 銷售成本

於報告期間，銷售成本指我們向合約生產商就生產恩維達®支付的採購成本。截至2023年6月30日止六個月，我們的成本由2022年同期的人民幣15.2百萬元增加79.6%至人民幣27.3百萬元。銷售成本增加主要由於恩維達®（恩沃利單抗，皮下注射PD-L1）銷量增加。

## Gross Profit and Gross Profit Margin

For the six months ended June 30, 2023, our gross profit increased by 69.6% to RMB325.3 million from RMB191.8 million for the same period in 2022. It was mainly attributable to the strong increase in product sales. Our gross profit margin reached 92.3% and 92.7% in the six months ended June 30, 2023 and 2022, respectively, which remained relatively stable, demonstrating the generally mature of our business model.

## 毛利及毛利率

截至2023年6月30日止六個月，我們的毛利由2022年同期的人民幣191.8百萬元增加69.6%至人民幣325.3百萬元，主要由於產品銷量的強勁增長。我們的毛利率於截至2023年及2022年6月30日止六個月分別為92.3%及92.7%，保持相對穩定，展現出逐漸成熟的商業模式。

### Other Income and Gains

During the Reporting Period, our other income and gains primarily consisted of (i) foreign exchange gains; (ii) government grants income; and (iii) interest income. For the six months ended June 30, 2023 and 2022, we recorded other income and gains of RMB23.6 million and RMB25.7 million, respectively. The slight decrease was mainly due to a decrease in the foreign exchange gains of RMB13.5 million resulting from the decrease in the amount of U.S. dollar held by the Group.

### 其他收入及收益

於報告期間，我們的其他收入及收益主要包括(i)外匯收益；(ii)政府補助收入；及(iii)利息收入。截至2023年及2022年6月30日止六個月，我們錄得其他收入及收益分別為人民幣23.6百萬元及人民幣25.7百萬元。該輕微減少主要由於本集團持有的美元金融資產減少導致外匯收益減少人民幣13.5百萬元。

### Research and Development Expenses

During the Reporting Period, our research and development expenses primarily consisted of (i) employee benefit expenses, including salaries, social insurance, pension, bonus and share-based expenses related to our research and development personnel; and (ii) third-party contracting expenses paid to service providers.

For the six months ended June 30, 2023, our research and development expenses decreased by 12.4% to RMB151.6 million from RMB173.1 million for the same period in 2022. The decrease was mainly due to (i) a decrease of RMB13.3 million in the upfront and milestone costs associated with the exclusive development rights of our in-licensed drug candidates in designated regions; and (ii) a decrease of RMB23.6 million in third-party contracting expenses paid to service providers. These decreases were partially offset by an increase of RMB11.4 million in employee benefit expenses related to our research and development personnel, including salaries, social insurance, pension, bonus and share-based expenses.

### 研發開支

於報告期間，我們的研發開支主要包括(i)與我們的研發人員有關的僱員福利開支，包括薪金、社會保險、養老金、花紅及以股份為基礎的開支；及(ii)支付予服務提供商的第三方承包費。

截至2023年6月30日止六個月，我們的研發開支由2022年同期的人民幣173.1百萬元減少12.4%至人民幣151.6百萬元。該減少主要由於(i)與授權引入候選藥物在指定區域的獨家開發權相關的預付款及里程碑費用減少人民幣13.3百萬元；及(ii)支付予服務提供商的第三方承包費減少人民幣23.6百萬元。該等減少被與研發人員有關的僱員福利開支(包括薪金、社會保險、養老金、花紅及以股份為基礎的開支)增加人民幣11.4百萬元所部分抵銷。

### Administrative Expenses

During the Reporting Period, our administrative expenses primarily consisted of (i) employee benefit expenses, including salaries, social insurance, pension, bonus and share based expenses related to our administrative personnel; and (ii) professional service expenses paid to third parties primarily in connection with operating activities. For the six months ended June 30, 2023, our administrative expenses increased by RMB27.9 million to RMB78.4 million from RMB50.5 million for the same period in 2022, which was primarily attributable to an increase of share-based payment expenses of RMB27.8 million.

### 行政開支

於報告期間，我們的行政開支主要包括(i)與我們的行政人員有關的僱員福利開支(包括薪金、社會保險、養老金、花紅及以股份為基礎的開支)；及(ii)支付予第三方主要與運營活動有關的專業服務費。截至2023年6月30日止六個月，我們的行政開支由2022年同期的人民幣50.5百萬元增加人民幣27.9百萬元至人民幣78.4百萬元，主要由於以股份為基礎的付款費用增加人民幣27.8百萬元。

### Selling and Marketing Expenses

During the Reporting Period, our selling and marketing expenses mainly represented expenses incurred for promoting 恩維達® in China in accordance with industry standards to boost sales. Our selling and marketing expenses increased by 62.8% from RMB135.8 million for the six months ended June 30, 2022 to RMB221.0 million for the six months ended June 30, 2023. The increase was primarily attributable to the sales growth of 恩維達® since December 2021, with its sales growth rate for the first half of 2023 (i.e. 70.3%) exceeding the growth rate of selling and marketing expenses in same period (i.e. 62.8%).

### 銷售及營銷開支

於報告期間，我們的銷售及營銷開支主要指按照行業標準為增加其銷量在中國推廣恩維達®的開支。我們的銷售及營銷開支由2022年6月30日止六個月的人民幣135.8百萬元增加62.8%至截至2023年6月30日止六個月的人民幣221.0百萬元。該增加主要由於恩維達®自2021年12月起的銷售增長，其2023年上半年的銷售額增長率70.3%超過同期銷售及營銷開支的增長率62.8%。

### Royalty Expenses

As agreed under the Co-Development Agreements, upon the approval and commercialization of 恩維達®, we are entitled to 51% while Alphamab Group is entitled to 49% of the profit before tax generated from the sales of 恩維達® globally in the field of oncology therapy.

For the six months ended June 30, 2023, our royalty expenses increased by RMB12.2 million to RMB35.1 million from RMB22.9 million for the same period in 2022, which was primarily attributable to the increase in sales of 恩維達®.

### 特許權使用費

如合作開發協議所協定，恩維達®獲批及商業化後，我們有權獲得恩維達®在腫瘤治療領域於全球範圍內銷售所得除税前利潤的51%，而康寧傑瑞集團則有權獲得49%。

截至2023年6月30日止六個月，我們的特許權使用費由2022年同期的人民幣22.9百萬元增加人民幣12.2百萬元至人民幣35.1百萬元，主要由於恩維達®銷售增加。

### Total Comprehensive Loss for the Period

For the reasons discussed above, total comprehensive loss for the period decreased by RMB133.4 million from RMB323.6 million for the six months ended June 30, 2022 to RMB190.2 million for the six months ended June 30, 2023.

### 期內全面虧損總額

如上文所討論的理由，期內全面虧損總額由截至2022年6月30日止六個月的人民幣323.6百萬元減少人民幣133.4百萬元至截至2023年6月30日止六個月的人民幣190.2百萬元。

## Non-IFRS Measures

In order to supplement our consolidated statements of profit or loss and other comprehensive income which are presented in accordance with IFRS, we use adjusted loss and total comprehensive loss as an additional financial measure, which is not required by, or presented in accordance with IFRS. Our adjusted loss and total comprehensive loss represents our loss and total comprehensive loss for the period, adjusted to add back fair value losses on preferred shares and share-based payment expenses. We believe that such measure provides investors and other persons with useful information to understand and evaluate our consolidated results of operation in the same manner as it helps our management. However, adjusted net loss presented by us may not be comparable to the similar financial measure presented by other companies. There are limitations to the non-IFRS measure used as an analytical tool, and you should not consider it in isolation or regard it as a substitute for our results of operation or financial position analysis that is presented in accordance with IFRS.

The following table sets forth our loss and total comprehensive loss and adjusted loss and total comprehensive loss for the period, which is adjusted by adding back fair value losses on preferred shares and share-based payment expenses, for the periods indicated:

## 非國際財務報告準則計量

為補充我們根據國際財務報告準則呈列的綜合損益及其他全面收益表，我們使用並非國際財務報告準則所規定或按國際財務報告準則呈列的經調整虧損及全面虧損總額作為額外的財務計量。經調整虧損及全面虧損總額指期內虧損及全面虧損總額，經加回優先股公平值虧損及以股份為基礎的付款費用作出調整。我們認為該非國際財務報告準則計量可如同為我們管理層提供有用信息一般為投資者及其他人士提供有用信息，有助於他們了解並評估我們的綜合經營業績。然而，我們呈列的經調整淨虧損未必可與其他公司按類似財務計量所呈列者相比較。用非國際財務報告準則計量作為分析工具存在限制，且 閣下不應孤立地考慮該計量或將其視為我們根據國際財務報告準則所呈列經營業績或財務狀況分析之替代分析。

下表載列於所示期間的期內虧損及全面虧損總額以及經調整虧損及全面虧損總額（經加回優先股公平值虧損及以股份為基礎的付款費用作出調整）：

| | | Six months ended June 30, 截至6月30日止六個月 | |
|---|---|---|---|
| | | **2023** **2023年** **RMB'000** **人民幣千元** **(Unaudited)** **（未經審核）** | 2022 2022年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| Total comprehensive loss for the period | 期內全面虧損總額 | **(190,204)** | (323,553) |
| *Add:* | *加：* | | |
| Fair value losses on preferred shares | 優先股公平值虧損 | **–** | 143,642 |
| Share-based payment expenses | 以股份為基礎的付款費用 | **108,750** | 63,780 |
| Adjusted total comprehensive loss for the period | 經調整期內全面虧損總額 | **(81,454)** | (116,131) |

**Selected Data from Interim Condensed Consolidated Statement of Financial Position**

**中期簡明綜合財務狀況表節選數據**

| | | **As at June 30, 2023 於2023年6月30日 RMB'000 人民幣千元 (Unaudited) （未經審核）** | As at December 31, 2022 於2022年12月31日 RMB'000 人民幣千元 (Audited) （經審核） |
|---|---|---|---|
| Total non-current assets | 非流動資產總值 | **215,164** | 189,005 |
| Total current assets | 流動資產總值 | **1,131,097** | 1,143,058 |
| **Total assets** | **資產總值** | **1,346,261** | 1,332,063 |
| Total non-current liabilities | 非流動負債總額 | **99,611** | 60,400 |
| Total current liabilities | 流動負債總額 | **424,050** | 376,249 |
| **Total liabilities** | **負債總額** | **523,661** | 436,649 |

**Liquidity and Capital Resources**

Since our inception, we have incurred net losses and negative cash flows from our operations. Our primary uses of cash are to fund the research and development of our drug pipeline, our clinical trials, administrative expenses and other recurring expenses.

As of June 30, 2023, the current assets of the Group were RMB1,131.1 million, including cash and bank balances of RMB583.8 million. The Group's cash and bank balances decreased by RMB112.9 million to RMB583.8 million as of June 30, 2023 from RMB696.7 million as of December 31, 2022. The decrease is primarily attributable to foreign exchange interest rate fluctuation and cash used in our operating activities. As of June 30, 2023, the current liabilities of the Group were RMB424.1 million, including trade payables of RMB43.2 million, other payables and accruals of RMB207.0 million, interest-bearing bank borrowings of RMB151.6 million, and lease liabilities of RMB22.3 million. As of June 30, 2023, all of the Group's interest-bearing bank borrowings were denominated in RMB.

**流動性及資本來源**

自成立以來，我們已自經營錄得淨虧損及負現金流量。我們現金的主要用途為資助我們的藥物管線研發、臨床試驗、行政開支及其他經常性開支。

截至2023年6月30日，本集團的流動資產為人民幣1,131.1百萬元，包括現金及銀行結餘人民幣583.8百萬元。本集團的現金及銀行結餘由截至2022年12月31日的人民幣696.7百萬元減少人民幣112.9百萬元至截至2023年6月30日的人民幣583.8百萬元。該減少主要由於外匯利率波動以及經營活動所用現金。截至2023年6月30日，本集團的流動負債為人民幣424.1百萬元，包括貿易應付款項人民幣43.2百萬元、其他應付款項及應計費用人民幣207.0百萬元、附息銀行借款人民幣151.6百萬元及租賃負債人民幣22.3百萬元。截至2023年6月30日，本集團的附息銀行借款均以人民幣計值。

Our net cash used in operating activities amounted to RMB168.1 million and RMB85.6 million for the six months ended June 30, 2023 and 2022, respectively. As our business develops and expands, we expect to generate more cash from our operating activities mainly through sales of our products. We shall continue to advance our late stage clinical assets into NDA stage and commercialization which will bring incremental cash flow to fund our operations in the foreseeable future.

我們的經營活動所用現金淨額於截至2023年及2022年6月30日止六個月分別為人民幣168.1百萬元及人民幣85.6百萬元。隨著我們業務發展及擴張，我們預期將主要通過銷售產品產生更多經營活動所得現金。我們應繼續推進我們的晚期臨床藥物至NDA階段並商業化，這將於可見未來為我們的營運帶來增量現金流量。

For the six months ended June 30, 2023, our net cash flows used in investing activities was RMB24.7 million, primarily as a result of (i) purchase of items of property, plant and equipment of RMB5.6 million; (ii) proceeds from disposal of financial assets at FVTPL of RMB20.0 million; and (iii) purchase of financial assets measured at amortised cost of RMB176.1 million, partially offset by proceeds from disposal of financial assets at amortised cost of RMB131.5 million.

截至2023年6月30日止六個月，我們的投資活動所用現金流量淨額為人民幣24.7百萬元，主要由於(i)購買物業、廠房及設備項目人民幣5.6百萬元；(ii)出售按公平值計入損益的金融資產的所得款項人民幣20.0百萬元；及(iii)購買按攤銷成本計量的金融資產人民幣176.1百萬元，被出售按攤銷成本計量的金融資產的所得款項人民幣131.5百萬元部分抵銷。

For the six months ended June 30, 2023, our net cash flows from financing activities was RMB76.3 million, primarily as a result of (i) proceeds from exercise of over-allotment option of RMB9.0 million; and (ii) new interest-bearing bank borrowings of RMB127.6 million and partially offset by repayment of interest-bearing bank borrowings of RMB52.5 million.

截至2023年6月30日止六個月，我們的融資活動所用現金流量淨額為人民幣76.3百萬元，主要由於(i)行使超額配股權的所得款項人民幣9.0百萬元；及(ii)新附息銀行借款人民幣127.6百萬元，被償還附息銀行借款人民幣52.5百萬元所部分抵銷。

### Indebtedness and Gearing Ratio

As of June 30, 2023, the indebtedness of the Group mainly included interest-bearing bank borrowings and lease liabilities. The Group did not have any material mortgages, charges, debentures, loan capital, debt securities, loans, bank overdrafts or other similar indebtedness, finance lease or hire purchase commitments, liabilities under acceptances (other than normal trade bills), acceptance credits, which are either guaranteed, unguaranteed, secured or unsecured, or guarantees or other contingent liabilities.

### 債項及負債比率

截至2023年6月30日，本集團的債項主要包括附息銀行借款及租賃負債。本集團並無任何重大抵押、押記、債權證、借入資本、債務證券、貸款、銀行透支或其他類似債項、融資租賃或租購承諾、承兑負債（一般貿易票據除外）、承兑信貸（有擔保、無擔保、有抵押或無抵押）或擔保或其他或然負債。

The gearing ratio is calculated by dividing the liabilities by the total asset as at the end of the period. As of June 30, 2023, the gearing ratio of the Group was 38.9% (as of June 30, 2022: 335.1%). The decrease was primarily attributable to the decrease in the amount of liabilities resulting from the Global Offering proceeds received by the Group during the Reporting Period and the conversion of preferred Shares into ordinary shares upon completion of the IPO.

負債比率乃按期末負債除以資產總值計算。截至2023年6月30日，本集團的負債比率為38.9%（截至2022年6月30日：335.1%）。減少的主要原因是本集團於報告期間收取全球發售所得款項產生的負債金額減少及於首次公開發售完成後將優先股轉換為普通股所致。

### Charges on Assets

As at June 30, 2023, there are no charges over assets of the Group.

### Contingent Liabilities

As at June 30, 2023, the Group did not have any material contingent liabilities.

### Foreign Exchange Exposure

For the six months ended June 30, 2023, the Group mainly operated in China and a majority of its transactions were settled in Renminbi, the functional currency of the Company's primary subsidiaries. The Group is exposed to foreign currency risk as a result of certain cash and bank balances denominated in US$ and HK$, and financial assets at fair value through profit and loss denominated in US$ and HK$. We currently do not have a foreign currency hedging policy. However, our management monitors foreign exchange exposure and will consider hedging significant foreign exchange exposure should the need arise.

### Significant Investments, Material Acquisitions and Disposals

Saved as previously announced by the Company and disclosed in this interim report, for the six months ended June 30, 2023, the Group did not conduct any material acquisitions or disposals of any subsidiaries, associated companies or joint ventures.

### 資產抵押

截至2023年6月30日，本集團概無抵押資產。

### 或然負債

於2023年6月30日，本集團並無任何重大或然負債。

### 外匯風險

截至2023年6月30日止六個月，本集團主要在中國經營及多數交易以本公司主要附屬公司的功能貨幣人民幣結算。本集團面臨由若干以美元及港元計值的現金及銀行結餘以及以美元及港元計值的按公平值計入損益的金融資產帶來的外幣風險。我們目前並無外幣對沖政策。然而，我們的管理層監控外匯風險，並將於有需要時考慮對沖重大外匯風險。

### 重大投資、重大收購和處置

除本公司過往公佈及本中期報告所披露者外，截至2023年6月30日止六個月，本集團並無對任何附屬公司、聯營公司或合資企業進行任何重大收購或處置。

On December 19, 2022, the Company subscribed for relevant participating shares attributable to a segregated portfolio of the Future Vision Fund SPC, at a subscription amount of US$12,700,000 (equivalent to approximately RMB88.6 million). For illustrative purpose, the exchange rate is taken to be US$1: RMB6.9746, being the exchange rate quoted by the People's Bank of China on December 19, 2022. The details of the investment as of June 30, 2023 are as follows:

於2022年12月19日，本公司認購屬於Future Vision Fund SPC一個獨立投資組合的相關參與股份，認購金額為12,700,000美元（相當於約人民幣88.6百萬元）。僅供說明，匯率為2022年12月19日中國人民銀行所報匯率1美元兑人民幣6.9746元。截至2023年6月30日的投資詳情如下：

| | |
|---|---|
| Name of the fund:<br>基金名稱： | Future Vision Fund SPC<br>Future Vision Fund SPC |
| Name of the segregated portfolio of the fund:<br>基金獨立投資組合名稱： | Value Investment Fund SP, a segregated portfolio of Future Vision Fund SPC<br>Value Investment Fund SP，Future Vision Fund SPC的獨立投資組合 |
| Investment amount:<br>投資金額： | US$12,700,000 (equivalent to approximately RMB88,577,420)<br>12,700,000美元（相當於約人民幣88,577,420元） |
| Investment objectives and strategies:<br>投資目標及策略： | The fund is of a principal-preservation nature. The investment objective is to achieve long-term growth, irrespective of market direction or volatility. The segregated portfolio will seek to achieve the investment objective by investing in cash or cash equivalents, national debt and other money market instruments.<br>基金是保本性質。投資目標為實現長期增長（無論市場導向或波動性）。獨立投資組合將尋求通過投資現金或現金等價物、國債及其他貨幣市場工具實現投資目標。 |
| Fair value as of June 30, 2023:<br>截至2023年6月30日的公平值： | RMB93,647,262.84<br>人民幣93,647,262.84元 |
| Percentage to the Group's total asset as of June 30, 2023:<br>佔本集團截至2023年6月30日資產總值的百分比： | Approximately 6.96%<br>約6.96% |

The Future Vision Fund SPC is an exempted limited liability company registered as a segregated portfolio company with the Cayman Islands Monetary Authority. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Future Vision Fund SPC, its segregated portfolio, the investment manager and their respective ultimate beneficial owners are third parties independent of and not connected with the Company or any connected persons of the Company.

Future Vision Fund SPC為一家於開曼群島金融管理局登記為獨立投資組合公司的獲豁免有限公司。董事經作出一切合理查詢後所熟知、所悉及所信，Future Vision Fund SPC、其獨立投資組合、投資經理及彼等各自的最終實益擁有人均為獨立於本公司或本公司的任何關連人士並與本公司或本公司的任何關連人士並無關連的第三方。

The principal purpose of the investment is to make use of temporary idle cash for low-risk investments with flexible redemption features. The Investment provides an opportunity for the Company to enhance returns by utilizing idle cash, without adversely affecting the Group's working capital. The Company recorded a gain in the fair value of the investment of RMB1,824,881.55 in the consolidated statement of profit or loss and comprehensive income for the Reporting Period.

投資的主要目的為利用暫時閒置現金進行低風險、可靈活贖回的投資。投資為本公司提供通過動用閒置現金提高回報的機會，而不會對本集團的營運資金造成不利影響。本公司於報告期間的綜合損益及全面收益表列賬投資之公平值收益人民幣1,824,881.55元。

Saved as disclosed herein, the Group does not hold any significant investment with a value of 5 per cent or more of the Group's total asset as of June 30, 2023.

除本報告所披露者外，本集團概無持有價值為本集團截至2023年6月30日資產總值5%或以上的重大投資。

### Future Investment Plans and Expected Funding

The Group had no material investment or capital expenditure plan as of the date of this interim report.

### 未來投資計劃及預期融資

本集團於本中期報告日期並無重大投資或資本支出計劃。

### Employees and Remuneration

As of June 30, 2023, the Group had 215 full-time employees, who were based in Shanghai, Beijing, and other cities of China and U.S. The total employee benefits expenses of our Group, which consisted of (i) wages, salaries and bonuses, (ii) social security costs, (iii) employee welfare and (iv) equity-settled share awards, for the six months ended June 30, 2023, were approximately RMB163.6 million.

### 僱員及薪酬

截至2023年6月30日，本集團有215名全職僱員，位於上海、北京及中國的其他城市及美國。本集團截至2023年6月30日止六個月的僱員福利開支總額包括(i)工資、薪金及花紅，(ii)社保開支，(iii)員工福利及(iv)以權益結算的股份獎勵，約為人民幣163.6百萬元。

We recruit our employees based on a number of factors, including work experience, educational background and the requirements of a relevant vacancy etc.. We invest in continuing education and training programs for our management staff and other employees to upgrade their skills and knowledge continuously. We provide our employees with regular feedback as well as internal and external training in various areas, such as product knowledge, project development and team building. We also assess our employees based on their performance to determine their salary, promotion and career development. In compliance with the relevant PRC labor laws, we enter into individual employment contracts with our employees covering matters such as terms, wages, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. In addition, we are required under PRC laws to make contributions to statutory employee benefit plans (including pension plans, medical insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing funds) at a certain percentage of our employees' salaries, up to a maximum amount specified by local governments.

我們基於多種因素招聘僱員，包括工作經驗、教育背景及相關職位的要求等。我們為管理人員及其他僱員提供持續的教育及培訓計劃以持續提高他們的技能及知識。我們為員工提供定期反饋及各種領域的內部及外部培訓，如產品知識、項目開發及團建。我們亦評估僱員的表現，以釐定他們的薪金、晉升及事業發展。根據有關中華人民共和國勞動法，我們與僱員訂立個人僱員合同，涵蓋年期、工資、僱員福利、工作安全、保密責任、不競爭及終止理由等事項。此外，我們須根據中國法律按僱員薪金的若干百分比(不超過地方政府指定的最高金額)向法定僱員福利計劃供款(包括養老保險、醫療保險、工傷保險、失業保險、生育保險及住房公積金)。

## FUTURE DEVELOPMENT

Following years of cultivation in the oncology field, our Company has been establishing a drug pipeline from the different stages of R&D to the commercialization for the treatment of various types of cancers as a chronic disease. Regardless the overall changes of the drug development environment in China, we will continually focus on the oncology immunotherapy in the next 3-5 years to fit the unmet medical need and to treat the cancer as a chronic disease. Especially, we are going to continue to expand the indications of our commercialized product – 恩維達® globally and develop a new generation of cancer vaccine for further treatment and prevention of cancer metastasis and recurrence.

In 2023, we plan to submit 2 pivotal INDs to the FDA to conduct MRCTs, and aim to launch innovative drug products within the next 3-5 years. We currently have one commercialized product in China and plan to commercialize it globally once the MRCT is completed and the product is approved by FDA and other major international regulatory agencies. We feel confident and are optimistic about our company's business both in R&D and the commercialization. Although the PDX products face fierce competition in China, 恩維達® should and will continue to take over the China drug market with the expanding indications and its advantage of the unique subcutaneous injection, and to help more cancer patients to reduce treatment burdens and improve their quality of life. As more and more patients and doctors in second- and third-tier cities understand 恩維達®, the simplified treatment using Subcutaneous instead IV injection will significantly reduce their treatment costs and provided much more convenience.

In addition to the approval in China, 恩維達® has been studied in pivotal/registration MRCTs for multiple tumor indications in China, the United States, and Japan. Envafolimab was granted orphan drug designation by the FDA for advanced cholangiocarcinoma and soft tissue sarcoma. We believe that 恩維達®'s sales will be sustained in growth in the next 5 years. We look forward to that the academic community and physicians worldwide will be gradually recognizing the world's first subcutaneous injection PDX. The global commercialization of 恩維達® is a key project that the Company has been currently pursuing.

## 未來規劃

經過多年深耕腫瘤治療領域，本公司已就多類腫瘤的慢病化治療建立涵蓋從研發到商業化各個階段的藥物管線。儘管中國的整體藥物研發環境發生變化，未來3至5年內我們將持續專注於腫瘤免疫治療領域，滿足尚未滿足的醫療需求及順應腫瘤治療慢病化。尤其是，我們正在全球持續拓展我們的商業化產品恩維達®的適應症及開發新一代腫瘤疫苗，以推進治療和預防腫瘤轉移及復發。

於2023年，我們計劃向FDA提交2個關鍵IND以開展國際多中心臨床試驗(MRCT)，旨在未來3至5年內推出創新藥物產品。我們目前在中國擁有一款商業化產品及計劃一旦完成MRCT且該產品獲FDA及其他主要國際監管機構批准，便將其全球商業化。我們對本公司業務的研發及商業化方面信心十足且感到樂觀。儘管PDX產品在中國面臨激烈競爭，隨著恩維達®的適應症不斷拓展及憑藉其獨特的皮下注射優勢，恩維達®可以及將繼續佔領中國藥物市場，幫助更多的癌症患者減輕治療負擔及改善其生活品質。隨著越來越多的二三線城市患者及醫生了解恩維達®，使用皮下注射而非靜脈注射的簡化治療將大幅降低他們的治療成本且帶來更多便利。

除在中國獲得批准外，恩維達®已在中國、美國及日本的關鍵／註冊MRCT中針對多個腫瘤適應症進行研究。恩沃利單抗獲FDA授予晚期膽道癌、軟組織肉瘤孤兒藥資格。我們相信恩維達®未來5年的銷售額將持續增長。我們期盼全球學術界和醫生會逐步認可全球首個皮下注射PDX，恩維達®的全球商業化是本公司目前一直在重點推進的項目。

At the same time, the Company is also strengthening international drug development in our product pipelines. For example, our investigational drug 3D185 was granted two orphan drug designations by the U.S. FDA for the treatment of gastroesophageal junction cancer, and cholangiocarcinoma. Our 3D189 will be studied in the MRCT Phase III clinical trial and has been granted fast track designation and orphan drug designations by FDA for the treatment of AML, MPM, and MM. The EMA also grant the 3D189 for orphan drug designations for AML, MPM, and MM.

與此同時，本公司也在加強產品管線的全球藥物開發。例如，我們的在研候選藥物3D185獲美國FDA授予治療胃食管交界處癌以及膽道癌兩項孤兒藥資格。3D189計劃加入MRCT III期臨床試驗，已獲FDA授予快速審評資格及用於治療AML、MPM及MM的孤兒藥資格，並獲得歐洲藥品管理局(EMA)授予治療AML、MPM及MM的孤兒藥資格。

Cancer vaccine is another important focus for the Company. Currently, we are working on a peptide cancer vaccine targeting the WT1 antigen, which could potentially provide the benefits to more than 20 types of cancers including both blood and solid tumors. So far Innovative oncology drugs are still remained as the growth driver for global innovative medicines. With years of application of tumor immunotherapy, mortality has been significantly decreased for many types of cancers, which greatly encourages cancer patients and innovators. However, metastasis and recurrence are still the major obstacles for cancer as the chronic disease. We expect that our clinical development of tumor vaccine would help to reduce the incidence rates of metastasis and recurrence of various types of cancers.

腫瘤疫苗是本公司佈局的另一個重要方向。目前，我們正在佈局靶向WT1抗原的多肽腫瘤疫苗，有望為包括血液腫瘤和實體腫瘤在內的20多種癌症治療帶來益處。目前，腫瘤創新藥仍然是全球創新藥增長的驅動力。隨著腫瘤免疫治療多年來的應用，多種癌症的死亡率已大幅降低，這是對腫瘤患者和腫瘤創新藥開發人最大的鼓舞。然而，腫瘤轉移和復發仍是癌症慢病化的主要障礙。我們預期腫瘤疫苗的臨床開發將有助於降低多種癌症的轉移率和復發率。

Overall, with the continuous expansion of indications and steady sales growth from 恩維達®, and the quickly and effectively clinical development of our other drug products discussed above in our pipeline, the Company is poised to deliver clinical value to more patients and become a fast growth channel for the Company's performance.

總之，隨著恩維達®適應症的不斷擴展，銷售額的穩定增長，管線中上述其他藥物產品快速高效的臨床開發，本公司有望為更多患者帶來臨床價值，成為本公司業績快速增長的通道。

## SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

On July 21, 2023, an aggregate of 2,150,000 new ordinary shares were issued at a price of HK$108.00 per share to not less than six professional, institutional or other investors that are Independent Third Parties (the "**2023 Placing**") pursuant to the placing agreement (the "**2023 Placing Agreement**") dated July 14, 2023, representing approximately 0.83% of the enlarged issued share capital of the Company immediately following the 2023 Placing. The placing price per share was HK$108.00, and the net price per share for the subscription after deducting related costs and expenses was approximately HK$105.2 per share. The net proceeds raised from the 2023 Placing were approximately HK$226.8 million. Further details of the 2023 Placing were set out in the announcements of the Company dated July 14, 2023 and July 21, 2023, respectively.

Save as disclosed above, as of the date of this interim report, the Group had no significant events after the Reporting Period.

## USE OF NET PROCEEDS FROM LISTING

The 255,642,000 Shares were listed on the Main Board of the Stock Exchange by way of Global Offering on December 15, 2022, and the total net proceeds received by the Company from the Global Offering (excluding the proceeds from the partial exercise of the Over-allotment Option) amounted to approximately HK$251.1 million after deducting professional fees, underwriting commissions and other related listing expenses.

The 415,000 Shares in connection with the partial exercise of the Over-allotment Option were listed on the Main Board of the Stock Exchange on January 11, 2023, and the additional net proceeds (together with the total net proceeds from the Global Offering, the "**Net Proceeds**") received by the Company amounted to approximately HK$10.4 million after deducting professional fees, underwriting commissions and other related listing expenses.

## 報告期後事項

於2023年7月21日，根據日期為2023年7月14日的配售協議(「**2023年配售協議**」)合共向不少於六名專業、機構或屬獨立第三方的其他投資者按每股股份108.00港元的價格發行2,150,000股新普通股(「**2023年配售**」)，相當於本公司於緊隨2023年配售後經擴大已發行股本約0.83%。每股股份的配售價為108.00港元，及於扣除相關成本及開支後的每股股份認購價淨額約為每股股份105.2港元。2023年配售籌集的所得款項淨額約為226.8百萬港元。有關2023年配售的進一步詳情分別載於本公司日期為2023年7月14日及2023年7月21日的公告。

除上文所披露者外，截至本中期報告日期，本集團於報告期後並無重大事項。

## 上市所得款項淨額的用途

255,642,000股股份於2022年12月15日通過全球發售在聯交所主板上市，經扣除專業費用、包銷佣金及其他相關上市費後，本公司自全球發售獲得的所得款項淨額總額(不包括部分行使超額配股權的所得款項)約為251.1百萬港元。

與部分行使超額配股權有關的415,000股股份於2023年1月11日在聯交所主板上市，經扣除專業費用、包銷佣金及其他相關上市費後，本公司獲得的其他所得款項淨額(連同全球發售所得款項淨額總額，統稱「**所得款項淨額**」)約為10.4百萬港元。

The intended uses and the balance of the total net proceeds from the Global Offering (including the proceeds from the partial exercise of the Over-allotment Option) as at June 30, 2023 are set out below:

於2023年6月30日，全球發售所得款項淨額總額（包括部分行使超額配股權的所得款項）的擬定用途及結餘載列如下：

| Intended use of proceeds as stated in the Prospectus<br>招股章程所述所得款項擬定用途 | Percentage to total amount<br>佔總款項的百分比<br>% | Total net proceeds from the Global Offering (including the proceeds from the partial exercise of the Over-allotment Option)<br>全球發售所得款項淨額總額（包括部分行使超額配股權的所得款項）<br>(RMB'000)<br>（人民幣千元） | Utilized amount as at June 30, 2023<br>於2023年6月30日實際使用<br>(RMB'000)<br>(人民幣千元) | Unutilized amount as at June 30, 2023<br>於2023年6月30日的未動用款項<br>(RMB'000)<br>（人民幣千元） | Expected time frame for unutilized amounts<br>未動用款項的預期時間表 |
|---|---|---|---|---|---|
| (a) Research and development, regulatory filings and commercialization of our product and drug candidates:<br>(a) 產品和候選藥物的研發、監管備案及商業化： | 90 | 209,635.1 | 71,196.6 | 138,438.5 | Dec 2024<br>2024年12月 |
| (i) 恩維達® envafolimab<br>(i) 恩維達®（恩沃利單抗） | 55 | 128,110.3 | 47,125.6 | 80,984.7 | Dec 2023<br>2023年12月 |
| (ii) other drug candidates<br>(ii) 其他候選藥物 | 25 | 58,232.0 | 20,824.7 | 37,407.2 | Dec 2024<br>2024年12月 |
| (iii) the construction of our in-house production facilities in Xuzhou, Jiangsu province and procurement of new machineries, instruments and equipment<br>(iii) 建造位於江蘇省徐州市的內部生產設施及採購新機器、儀器和設備 | 10 | 23,292.8 | 3,246.2 | 20,046.6 | Dec 2023<br>2023年12月 |
| (b) General corporate and working capital purposes<br>(b) 一般企業及營運資金用途 | 10 | 23,292.8 | 22,391.5 | 901.3 | Dec 2023<br>2023年12月 |
| Total<br>總計 | 100 | 232,927.9 | 93,588.0 | 139,339.9 | |

Note:

Due to inadvertent arithmetic error and typo, the information in the Company's announcements dated July 14, 2023 and August 25, 2023 in relation to the total net amount and balance of the proceeds from the Global Offering (including the proceeds from the partial exercise of the Over-allotment Option) was erroneously stated. Please refer to the above for the correct version.

附註：

由於疏忽算數錯誤及排版，本公司日期為2023年7月14日及2023年8月25日的公告所載資料（內容有關全球發售所得款項（包括部分行使超額配股權的所得款項）淨額總額及結餘）列示錯誤。請參閱上述正確版本。

The Group will utilize the Net Proceeds in accordance with the intended purposes as set out in the Prospectus. The Board is not aware of any material change or delay to the planned use of the Net Proceeds as at the date of this interim report.

本集團將根據招股章程所載擬定用途動用所得款項淨額。截至本中期報告日期，董事會並不知悉所得款項淨額擬定用途的任何重大變更或延誤。

## INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended June 30, 2023.

## 中期股息

董事會不建議派付截至2023年6月30日止六個月的中期股息。

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules as its own code of corporate governance. The Company has complied with all applicable code provisions of the CG Code during the Reporting Period, save for the following deviations.

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be segregated and should not be performed by the same individual. According to the current structure of the Board, the positions of the Chairman and Chief Executive Officer of the Company are held by Dr. Gong Zhaolong.

The Board believes that this structure will not impair the balance of power and authority between the Board and the management of the Company, given that: (i) decision to be made by the Board requires approval by at least a majority of the Directors and that the Board comprises three independent non-executive Directors out of seven Directors, and the Board believes there is sufficient check and balance on the Board, (ii) Dr. Gong Zhaolong and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of the Company and will make decisions of the Group accordingly, and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of the Group. Moreover, the overall strategic and other key business, financial and operational policies of the Group are made collectively after thorough discussion at both the Board and senior management levels. Finally, as Dr. Gong Zhaolong is our principal founder, the Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of chairman and chief executive officer is necessary.

## 遵守《企業管治守則》

本集團致力維持高標準的企業管治，以維護股東的利益，並提升企業價值及問責性。本公司已採納《上市規則》附錄十四所載的《企業管治守則》作為其本身的企業管治守則。除下文所闡述偏離外，本公司已於報告期內遵守《企業管治守則》的所有適用守則條文。

《企業管治守則》守則條文C.2.1規定，董事長和首席執行官應各司其職，且不應由同一人擔任。根據目前的董事會結構，本公司的董事長和首席執行官職位由龔兆龍博士擔任。

董事會相信，此架構不會損害董事會與本公司管理層之間的權力及職權平衡，原因如下：(i)董事會做出的決策須至少大部分董事批准，且董事會七名董事中有三名獨立非執行董事，董事會相信董事會具有足夠審查和制衡機制，(ii)龔兆龍博士及其他董事知悉並承諾履行董事受託責任，其中包括為本公司的利益及最佳利益行事，並據此為本集團作出決策，及(iii)權力和職權的平衡由董事會的運作確保，董事會由經驗豐富的高素質人士組成，他們定期開會討論影響本集團運作的問題。此外，本集團的整體策略及其他主要業務、財務及營運政策乃經董事會及高級管理層全面討論後集體制定。最後，由於龔兆龍博士為本集團的主要創辦人，董事會相信，由同一人擔任董事長及首席執行官的角色有利於確保本集團內的領導層保持一致，並使本集團的整體策略規劃更具成效及效率。董事會將繼續檢討本集團企業管治架構的有效性，以評估是否有必要區分董事長及首席執行官的角色。

Code provision F.1.1 of the CG Code provides that the issuer should have a policy on payment of dividends. As the Company expects to retain all future earnings for use in the operation and expansion of the business and does not have any dividend policy to declare or pay any dividends in the near future. The Board will review the Company's status periodically and consider adopting a dividend policy if and when appropriate.

《企業管治守則》守則條文F.1.1規定，發行人應制定派息政策。由於本公司預期保留所有未來盈利作業務經營及擴展之用，並無任何股息政策於短期內宣派或支付任何股息。董事會將定期檢討本公司的狀況，並於適當時考慮採納股息政策。

Code provision D.1.2 of the CG Code provides that management should provide all members of the board with monthly updates giving a balanced and understandable assessment of the issuer's performance, position and prospects in sufficient detail to enable the board as a whole and each director to discharge their duties under Rule 3.08 and Chapter 13 of the Listing Rules. While the management did not provide the Board with a monthly update, they share information and updates to the Board from time to time, in particular a semi-annual review of financial performance to its Audit Committee, which the Directors consider to be sufficient and appropriate in the circumstances to enable them to form a balanced and understandable assessment of the Company's performance and to discharge their duties.

《企業管治守則》守則條文D.1.2規定，管理層應每月向董事會全體成員提供更新資料，詳細載列有關發行人表現、狀況及前景的公正及易於理解的評估，內容足以讓全體董事會及每位董事履行《上市規則》第3.08條及第十三章所規定的職責。儘管管理層並未每月向董事會提供更新資料，彼等不時向董事會共享信息及更新資料，尤其是向董事會審核委員會提供財務表現半年審閱，董事認為此舉足以妥善對本公司的表現進行公正及易於理解之評估，並使董事能夠履行其職責。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding directors' securities transactions. Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the required standards as set out in the Model Code and its code of conduct regarding directors' securities transactions during the Reporting Period.

## 進行證券交易的標準守則

本公司已採納《上市規則》附錄十所載《標準守則》，作為其有關董事證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認於報告期間一直遵守《標準守則》及其行為守則所規定有關董事的證券交易的標準。

The Company's employees, who are likely to be in possession of unpublished inside information of the Company, are also subject to the Model Code.

有可能掌握本公司未公佈內幕消息的本公司僱員亦受《標準守則》規限。

## CHANGE IN DIRECTORS' AND THE SENIOR MANAGEMENT'S INFORMATION

There is no change in the information of the Directors and the senior management of the Company that is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the publication date of the 2022 Annual Report of the Company.

## 董事及高級管理層資料變更

自本公司2022年年報發佈之日起，概無根據《上市規則》第13.51B(1)條須予披露的本公司董事及高級管理層資料變動。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at June 30, 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

## 董事和首席執行官於股份、相關股份及債權證的權益及淡倉

於2023年6月30日，本公司董事及首席執行官於本公司或任何其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視作擁有之權益及淡倉）；或根據證券及期貨條例第352條須記入該條所述登記冊之權益或淡倉；或根據《標準守則》須知會本公司及聯交所之權益或淡倉如下：

## Interests in Shares and underlying Shares of the Company

## 於本公司股份及相關股份的權益

| Name of Director<br>董事姓名 | Capacity/Nature of interest<br>身份／權益性質 | Total number of Shares/underlying Shares held[1]<br>所持股份／相關股份總數[1] | Approximate percentage of shareholding interest in the Company (%)[1]<br>佔本公司股權的概約百分比(%)[1] |
|---|---|---|---|
| Dr. Gong<br>龔博士 | Interest of controlled corporation [2]<br>受控法團權益[2] | 35,992,364 (L) | 14.08% (L) |
| | Interest held through voting powers entrusted by other persons [3]<br>透過其他人士委託的投票權持有的權益[3] | 38,338,040 (L) | 15.00% (L) |
| Mr. Zhu Pai<br>朱湃先生 | Interest held through voting powers entrusted by other persons [4]<br>透過其他人士委託的投票權持有的權益[4] | 13,817,381 (L) | 5.40% (L) |

Notes:

(1) As at June 30, 2023, the Company had issued 256,057,000 Shares in total. The letter "L" denotes the person's long position in the Shares.

(2) Dr. Gong is the sole director and sole shareholder of Dragon Prosper Holdings Limited and is deemed to be interested in the Shares held by Dragon Prosper Holdings Limited.

(3) Immunal Medixin US Limited and certain other entities are share incentive platforms managed by KASTLE LIMITED as trustee, who, in accordance with the trust deed, acts in accordance with Dr. Gong's instructions when exercising voting rights attached to the Shares held by itself. Dr. Gong is deemed to be interested in the Shares held by the trustee of the Immunal Medixin US Limited.

(4) Shenzhen Efung is interested in our Shares through its affiliate, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership). Shenzhen Efung's executive partner is Shenzhen Efung Investment Management Enterprise (L.P.), which is in turn owned as to 51% by Shenzhen Efung Holding. Shenzhen Efung Holding is in turn owned as to 54% and 23% by Mr. Zhu Jinqiao and Mr. Zhu Pai respectively. Mr. Zhu Jinqiao and Mr. Zhu Pai shall act in concert in relation to the exercising of their voting rights in Shenzhen Efung Holding. Accordingly, each of Shenzhen Efung, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership), Shenzhen Efung Investment Management Enterprise (L.P.), Shenzhen Efung Holding, Mr. Zhu Pai and Mr. Zhu Jinqiao are deemed to be interested in the Shares held by Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership).

附註：

(1) 於2023年6月30日，本公司共發行了256,057,000股股份。字母「L」表示該名人士於股份的好倉。

(2) 龔博士是Dragon Prosper Holdings Limited的唯一董事和唯一股東，並被視為於Dragon Prosper Holdings Limited持有的股份中擁有權益。

(3) Immunal Medixin US Limited和其他一些實體則是由KASTLE LIMITED管理的股份激勵平台作為受託人，根據信託契約，在行使其所持有股份附帶的投票權時按照龔博士的指示行事。龔博士被視為於Immunal Medixin US Limited受託人持有的股份中擁有權益。

(4) 深圳倚鋒透過上海甄路企業管理諮詢合夥企業（有限合夥）於我們的股份中擁有權益。朱晉橋先生及朱湃先生分別控制深圳倚鋒控股54%及23%股權，而深圳倚鋒控股持有深圳倚鋒的執行合夥人深圳市倚鋒投資管理企業（有限合夥）51%權益。朱晉橋先生及朱湃先生應就其行使於深圳倚鋒控股的投票權採取一致行動。因此，深圳倚鋒、上海甄路企業管理諮詢合夥企業（有限合夥）、深圳市倚鋒投資管理企業（有限合夥）、深圳倚鋒控股、朱湃先生和朱晉橋先生均被視為於上海甄路企業管理諮詢合夥企業（有限合夥）持有的股份中擁有權益。

Save as disclosed above, as at June 30, 2023, none of the Directors had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register to be kept by the Company under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上述披露外，於2023年6月30日，概無本公司董事於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條須於該條例所指登記冊內登記的權益或淡倉，或根據《標準守則》須知會本公司及聯交所的權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

## 主要股東於股份及相關股份的權益及淡倉

As at June 30, 2023, to the best knowledge of the Directors or chief executives of the Company, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於2023年6月30日，據本公司董事或首席執行官所知，以下人員（非公司董事或首席執行官）在根據證券及期貨條例第XV部第2及第3分部的規定須向本公司披露的股份或相關股份中擁有權益或淡倉，該等權益或淡倉記錄在本公司根據證券及期貨條例第336條須備存的登記冊中：

### Interests in Shares and underlying Shares of the Company

### 本公司股份及相關股份權益

| Name of Shareholder<br>股東姓名／名稱 | Capacity/Nature of interest<br>身份／權益性質 | Total number of Shares/underlying Shares held[1]<br>所持股份／相關股份總數[1] | Approximate percentage of shareholding interest in the Company (%)[1]<br>佔本公司股權的概約百分比(%)[1] |
|---|---|---|---|
| Simcere Pharmaceutical Group Limited<br>先聲藥業集團有限公司 | Beneficial owner<br>實益擁有人 | 23,047,468 (L) | 9.02% (L) |
| Dragon Prosper Holdings Limited<br>Dragon Prosper Holdings Limited | Beneficial owner [2]<br>實益擁有人[2] | 35,992,364 (L) | 14.08% (L) |
| Immunal Medixin US Limited<br>Immunal Medixin US Limited | Beneficial owner [3]<br>實益擁有人[3] | 19,143,360 (L) | 7.49% (L) |
| KASTLE LIMITED<br>KASTLE LIMITED | Trustee [3]<br>受託人[3] | 19,143,360 (L) | 7.49% (L) |

| Name of Shareholder<br>股東姓名／名稱 | Capacity/Nature of interest<br>身份／權益性質 | Total number of Shares/underlying Shares held[1]<br>所持股份／相關股份總數[1] | Approximate percentage of shareholding interest in the Company (%)[1]<br>佔本公司股權的概約百分比(%)[1] |
|---|---|---|---|
| Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership)<br>上海甄路企業管理諮詢合夥企業（有限合夥） | Beneficial owner [4]<br>實益擁有人[4] | 13,817,381 (L) | 5.40% (L) |
| Shenzhen Efung Ruishi Investment Enterprise (Limited Partnership) ("**Shenzhen Efung**")<br>深圳市倚鋒睿實投資企業（有限合夥）（「**深圳倚鋒**」） | Interest in controlled Corporation [4]<br>受控法團權益[4] | 13,817,381 (L) | 5.40% (L) |
| Shenzhen Efung Investment Management Enterprise (L.P.)<br>深圳市倚鋒投資管理企業（有限合夥） | Interest in controlled Corporation [4]<br>受控法團權益[4] | 13,817,381 (L) | 5.40% (L) |
| Shenzhen Efung Holding Co., Ltd. ("**Shenzhen Efung Holding**")<br>深圳市倚鋒控股集團有限公司（「**深圳倚鋒控股**」） | Interest in controlled Corporation [4]<br>受控法團權益[4] | 13,817,381 (L) | 5.40% (L) |
| Zhu Jinqiao<br>朱晉橋 | Interest held through voting powers entrusted by other persons [4]<br>透過其他人士委託的投票權持有的權益[4] | 13,817,381 (L) | 5.40% (L) |

Notes:

(1) As at June 30, 2023, the Company had issued 256,057,000 Shares in total. The letter "L" denotes the person's long position in the Shares.

(2) Dr. Gong is the sole director and sole shareholder of Dragon Prosper Holdings Limited and is deemed to be interested in the Shares held by Dragon Prosper Holdings Limited.

(3) Immunal Medixin US Limited and certain other entities are share incentive platforms managed by KASTLE LIMITED as trustee, who, in accordance with the trust deed, acts in accordance with Dr. Gong's instructions when exercising voting rights attached to the Shares held by itself. Dr. Gong is deemed to be interested in the Shares held by the trustee of the Immunal Medixin US Limited.

附註：

(1) 於2023年6月30日，本公司共發行了256,057,000股股份。字母「L」表示該名人士於股份的好倉。

(2) 龔博士是Dragon Prosper Holdings Limited的唯一董事和唯一股東，並被視為於Dragon Prosper Holdings Limited持有的股份中擁有權益。

(3) Immunal Medixin US Limited及其他一些實體是由KASTLE LIMITED管理的股份激勵平台作為受託人，根據信託契約，在行使其所持有股份附帶的投票權時按照龔博士的指示行事。龔博士被視為於Immunal Medixin US Limited受託人持有的股份中擁有權益。

(4) Shenzhen Efung is interested in our Shares through its affiliate, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership). Shenzhen Efung's executive partner is Shenzhen Efung Investment Management Enterprise (L.P.), which is in turn owned as to 51% by Shenzhen Efung Holding. Shenzhen Efung Holding is in turn owned as to 54% and 23% by Mr. Zhu Jinqiao and Mr. Zhu Pai respectively. Mr. Zhu Jinqiao and Mr. Zhu Pai shall act in concert in relation to the exercising of their voting rights in Shenzhen Efung Holding. Accordingly, each of Shenzhen Efung, Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership), Shenzhen Efung Investment Management Enterprise (L.P.), Shenzhen Efung Holding, Mr. Zhu Pai and Mr. Zhu Jinqiao are deemed to be interested in the Shares held by Shanghai Zhenlu Enterprise Management Consulting Partnership (Limited Partnership).

Save as disclosed above, as at June 30, 2023, the Company had not been notified by any other persons (other than the Directors of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## RESTRICTED SHARE UNIT SCHEME

The RSU Scheme was adopted by the Company on June 22, 2021 and subsequently amended on June 26, 2023. Details of the RSU Scheme are set forth in Appendix IV "D. Share Incentive Scheme" in the prospectus of the Company dated 29 November 2022 and the circular of the Company dated June 2, 2023.

The following is a summary of the principal terms of the RSU Scheme. Capitalized terms used but not otherwise defined in this section have the meaning given to those terms in the above documents.

### (a) Purpose of the RSU Scheme

The purposes of the RSU Scheme is to recognize and motivate the contributions by the Participants and give incentives thereto in order to retain them, as well as to attract suitable personnel for further development of the Company.

(4) 深圳倚鋒透過上海甄路企業管理諮詢合夥企業(有限合夥)於我們的股份中擁有權益。朱晉橋先生及朱湃先生分別控制深圳倚鋒控股54%及23%股權，而深圳倚鋒控股持有深圳倚鋒的執行合夥人深圳市倚鋒投資管理企業(有限合夥)51%權益。朱晉橋先生及朱湃先生應就其行使於深圳倚鋒控股的投票權採取一致行動。因此，深圳倚鋒、上海甄路企業管理諮詢合夥企業(有限合夥)、深圳市倚鋒投資管理企業(有限合夥)、深圳倚鋒控股、朱湃先生和朱晉橋先生均被視為於上海甄路企業管理諮詢合夥企業(有限合夥)持有的股份中擁有權益。

除上述披露外，截至2023年6月30日，概無人士(本公司董事除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或須登記於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

## 受限制股份單位計劃

本公司於2021年6月22日採納受限制股份單位計劃，其後於2023年6月26日作出修訂。受限制股份單位計劃的詳情載於本公司日期為2022年11月29日的招股章程附錄四「D.股份激勵計劃」及本公司日期為2023年6月2日的通函。

以下為受限制股份單位計劃的主要條款概要。本節所用但未另行定義的術語具有上述文件賦予該等術語的涵義。

### (a) 受限制股份單位計劃的目的

受限制股份單位計劃旨在認可及激勵參與者的貢獻，並就此給予獎勵，激勵彼等留任本公司，並吸引合適的人才參與本公司未來發展。

**(b) Participants of the RSU Scheme**

The participants of the RSU Scheme are (i) any full-time and part-time employees or officers (including executive, non-executive and independent non-executive directors) of the Company or any of its subsidiaries; (ii) any person or entity (including but not limited to Consultants) that provides research, development, consultancy and other technical or operational or administrative support to the Company; and (iii) any other persons including former employees who, in the sole opinion of the ESOP Department, have contributed or will contribute to the Company or any of its subsidiaries.

**(b) 受限制股份單位計劃的參與者**

受限制股份單位計劃的參與者為(i)本公司或其任何附屬公司的任何全職及兼職僱員或高級職員(包括執行董事、非執行董事及獨立非執行董事);(ii)向本公司提供研究、開發、諮詢及其他技術或運營或行政支援的任何個人或實體(包括但不限於顧問);及(iii)任何其他人士(包括前僱員)。ESOP管理部認為對本公司或其任何附屬公司有貢獻或將作出貢獻的任何其他人士。

**(c) Duration and Administration**

The RSU Scheme shall be valid and effective for the period of ten years commencing on the adoption date of the RSU Scheme (the "**Term**"). The provisions of this Scheme shall remain in full force and effect and Awards that are granted during the Term may continue to be exercisable in accordance with their terms of issue.

This Scheme shall be subject to the administration of the ESOP Department and the decision of the ESOP Department shall be final and binding on all parties. The ESOP Department may appoint independent trustee (the "**Trustee**") to assist with the administration and vesting of the Awards.

**(c) 期限及管理**

受限制股份單位計劃將於受限制股份單位計劃採納之日起十年內有效(「**期限**」)。本計劃的條款應具有十足效力,於期限內授出的獎勵可繼續根據其授出條款可予行使。

本計劃由ESOP管理部管理,ESOP管理部作出的決定為最終決定,對各方均具有約束力。ESOP管理部可任命獨立受託人(「**受託人**」)協助獎勵的管理及歸屬。

**(d) Grant and Acceptance of Awards**

On and subject to the terms of the RSU Scheme and the terms and conditions (e.g. the period of service, position, loyalty, contribution to the Company of the Company and service term upon being granted RSU) that the ESOP Department imposes, the ESOP Department shall be entitled at any time during the life of the Scheme to grant certain number of RSU(s) to any Participant, as the ESOP Department may in its absolute discretion determine.

**(d) 授予及接受獎勵**

根據受限制股份單位計劃的條款以及ESOP管理部規定的條款和條件(例如,本公司的服務年限、職位、忠誠度、對本公司的貢獻以及被授予受限制股份單位後的服務期限),ESOP管理部有權於計劃有效期內的任何時間向任何參與者授予一定數量的受限制股份單位,由ESOP管理部全權酌情決定。

A Grant shall be made to a Participant by a letter and/or any such notice or document in such form as the ESOP Department may from time to time determine, which shall, among other things, address the terms and conditions of such Award. Any grant of an Award to any director, chief executive or substantial shareholder of any member of the Group, or any of their respective associates (as defined in the Listing Rules), shall be subject to the prior approval of the independent non-executive directors (excluding the independent non-executive director who is the proposed Grantee of the Awards in question) and shall otherwise be subject to compliance with the requirements of the Listing Rules. If a Participant accepts the Award, he or she shall pay a nominal consideration of RMB1.00 as the Award Price and execute non-competition and non-disclosure agreements with the Group to accept the Awards granted to such Participant.

應以ESOP管理部不時確定的形式，通過信函及／或任何有關通知或文件向參與者授予獎勵，其中應說明該獎勵的條款及條件。向本集團任何成員公司的任何董事、首席執行官或主要股東或彼等各自的任何聯繫人（定義見《上市規則》）授出任何獎勵，須經獨立非執行董事（不包括身為獎勵建議承授人的獨立非執行董事）事先批准，並須遵守《上市規則》的規定。倘參與者接受獎勵，則其須支付人民幣1.00元的名義代價作為獎勵價，並與本集團簽訂不競爭及不披露協議，以接受授予該參與者的獎勵。

**(e) Vesting Period**

The Award(s) shall be vested in accordance with the vesting schedule set out below, subject to the satisfaction of performance condition in relation on the relevant Grantee(s) as determined by the ESOP Department at its the sole discretion as set out in each of the Notice of Grant, which may also be adjusted and re-determined by the ESOP Department from time to time.

**(e) 歸屬期**

獎勵應按照下文所列的授予時間表授予，惟須滿足ESOP管理部在每份授予通知中自行決定的相關承授人的業績條件，ESOP管理部亦可不時調整和重新確定業績條件。

| **Vesting date** | **歸屬日期** | **Maximum percentage of underlying Shares in respect of the Awards may be vested 有關可歸屬獎勵的相關股份所佔最高百分比** |
|---|---|---|
| Last day of the 12th month from the Grant Date | 自授出日期起第12個月的最後一天 | 25% |
| Last day of the 24th month from the Grant Date | 自授出日期起第24個月的最後一天 | 50% |
| Last day of the 36th month from the Grant Date | 自授出日期起第36個月的最後一天 | 75% |
| Last day of the 48th month from the Grant Date | 自授出日期起第48個月的最後一天 | 100% |

For the purposes of vesting of the RSU(s), the ESOP Department may release the RSU(s) to the selected Participants by transferring the number of underlying Shares in respect of the RSUs to the selected Participants in such manner as determined by it from time to time. The ESOP Department shall inform the Trustee the number of underlying Shares in respect of the RSU(s) being transferred and released to the selected Participant in the manner as determined by the ESOP Department. Upon fulfillment or waiver of the vesting period and vesting conditions (if any) applicable to each of the Grantees, a vesting notice (the "**Vesting Notice**") will be sent to the Grantee by the ESOP Department or by any other means as determined by the ESOP Department in its sole discretion from time to time. the Grantee is required to execute, after receiving the Vesting Notice.

就受限制股份單位的歸屬而言，ESOP管理部可以其不時釐定的方式將受限制股份單位中相關數目的股份轉讓予經選定參與者，藉此向經選定參與者發放受限制股份單位。ESOP管理部應以其釐定的方式通知受託人轉讓及發放予經選定參與者的受限制股份單位的相關股份數目。待適用於承授人的歸屬期及歸屬條件(如有)獲達成或豁免後，ESOP管理部應向承授人寄發歸屬通知(「**歸屬通知**」)，或以ESOP管理部不時全權酌情決定的任何其他方式。承授人須於接獲歸屬通知後，須簽署相關文件。

If the vesting conditions are not satisfied and no waiver of such condition is granted, the RSU shall be cancelled according to conditions as determined by the ESOP Department in its absolute discretion. In the event that the Grantee fails to execute the required documents within three months after receiving the Vesting Notice, the vested RSU(s) will lapse.

倘歸屬條件未獲達成且未獲授有關條件的豁免，則受限制股份單位將根據ESOP管理部全權酌情釐定的條件予以註銷。倘承授人於收到歸屬通知後三個月內未能簽署所需文件，則已歸屬的受限制股份單位將失效。

For the avoidance of doubt, all RSUs under the RSU Scheme were vested prior to the Listing.

為免生疑，受限制股份單位計劃項下的所有受限制股份單位均於上市前歸屬。

### (f) Restrictions on Grant of Awards

### (f) 授出獎勵的限制

No Grant shall be made to, nor shall any Grant be capable of acceptance by, any Participant at a time when the Participant would or might be prohibited from dealing in the Shares by any applicable rules, regulations or laws. A Grant must not be made after a price sensitive event has occurred or a price sensitive matter has been the subject of a decision until such price sensitive information has been announced in accordance with the requirements of the Listing Rules.

倘任何參與者被任何適用規則、法規或法律禁止進行股份交易，則不得向該參與者授出獎勵，而該參與者亦無資格接納任何獎勵。價格敏感事件發生或價格敏感事項影響決策時，不得授出獎勵，直至該價格敏感資料已根據《上市規則》的規定對外公佈。

Where any Award is proposed to be granted to a director of any members of the Group, it shall not be granted on any day on which the financial results of the Company are published and during the period of: (a) sixty (60) days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and (b) thirty (30) days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

任何擬授予本集團任何成員公司董事的獎勵不得於本公司刊發財務業績的任何日期及下述期間授出：(a)緊接年度業績刊發日期前六十(60)日內，或有關財政年度結束當日起至業績刊發當日止期間(以較短者為準)；及(b)緊接季度業績(如有)及半年度業績刊發日期前三十(30)日內，或有關季度或半年度期間結束當日起至業績刊發當日止期間(以較短者為準)。

For the avoidance of doubt, all RSUs under the RSU Scheme were granted and vested prior to the Listing.

為免生疑，受限制股份單位計劃項下的所有受限制股份單位均於上市前歸屬。

### (g) Maximum Limits

The Shares with respect to the RSU(s) that may be delivered under this Scheme will be the Company's issued 38,338,040 Ordinary Shares which are held by trustee entity for the purpose of the RSU Scheme (the "**Scheme Limit**"), which represents approximately 15.0% of the Shares in issue as at June 30, 2023. The overall limit on the number of Shares which may be granted and yet to be exercised under the RSU Scheme of the Company at any time must not exceed the Scheme Limit.

Pursuant to Rules 17.12(2) and 17.05A of the Listing Rules, the trustee of the RSU Scheme will abstain from voting in respect of unvested shares it holds on matters that require Shareholders' approval under the Listing Rules in the future.

A Participant may be granted an Award under this Scheme provided that such participation will be subject to such limits and conditions as the ESOP Department may determine in its absolute discretion. There is no maximum entitlement for each Participant under the rules of the RSU Scheme.

The below sets out the particulars of the RSUs granted as of December 31, 2022:

### (g) 最高限額

根據本計劃可能交付的受限制股份單位相關股份將為本公司已發行的38,338,040股普通股，相當於2023年6月30日已發行股份約15.0%，由受託人實體就受限制股份單位計劃持有(「**計劃限額**」)。根據本公司受限制股份單位計劃可能授出及尚未行使的股份總限額於任何時候不得超過計劃限額。

根據《上市規則》第17.12(2)及17.05A條，作為本公司受限制股份單位計劃的受託人日後將就其持有的未歸屬股份在就《上市規則》規定須經股東批准的事宜投票表決時放棄投票。

參與者可能根據本計劃獲授獎勵，前提是有關參與者須遵守ESOP管理部可能全權酌情決定的有關限額及條件。根據受限制股份單位計劃的規則，每位參與者並無最高權利。

下表載列截至2022年12月31日已授出的受限制股份單位詳情：

| | Date of grant<br>授出日期 | Exercise price (HK$)<br>行使價(港元) | As at 1 January 2022<br>於2022年1月1日 | Lapsed during the year ended December 31, 2022[3]<br>於截至2022年12月31日止年度失效[3] | Granted during the year ended December 31, 2022<br>於截至2022年12月31日止年度授出 | Cancelled during the year ended December 31, 2022<br>於截至2022年12月31日止年度註銷 | Exercised during the year ended December 31, 2022<br>於截至2022年12月31日止年度行使 | As of December 31, 2022<br>截至2022年12月31日 |
|---|---|---|---|---|---|---|---|---|
| Dr. Gong<br>龔博士 | 30/09/2021[1] | 2.2078 | 5,384,031 | – | – | – | – | 5,384,031 |
| | | 0.001 | 5,384,031 | – | – | – | – | 5,384,031 |
| | 6/10/2022[2][5] | 2.2078 | – | – | 3,238,782 | – | – | 3,238,782 |
| | | 0.001 | – | – | 10,757,039 | – | – | 10,757,039 |
| Employees<br>僱員 | 30/09/2021[1] | 2.2078 | 5,941,587 | 995,240 | – | – | 828,847 | 4,117,500 |
| | | 0.001 | 3,714,890 | 712,740 | – | – | 436,787 | 2,565,363 |
| | | 0.04023 | – | | | | | |
| Total<br>總計 | | | 20,424,539 | 1,707,980 | 13,995,821 | – | 1,265,634[6] | 31,446,746 |

The below sets out the particulars of the RSUs granted as of June 30, 2023:

下表載列截至2023年6月30日已授出的受限制股份單位詳情：

| | Date of grant<br>授出日期 | Exercise price (HK$)<br>行使價(港元) | As of 1 January 2023<br>截至2023年1月1日 | Lapsed during the Reporting Period [3]<br>於報告期間失效[3] | Granted during the Reporting Period<br>於報告期間授出 | Cancelled during the Reporting Period<br>於報告期間註銷 | Exercised during the Reporting Period<br>於報告期間行使 | As of 30 June 2023<br>截至2023年6月30日 |
|---|---|---|---|---|---|---|---|---|
| Dr. Gong<br>龔博士 | 30/09/2021[1] | 2.2078 | 5,384,031 | – | – | – | – | 5,384,031 |
| | | 0.001 | 5,384,031 | – | – | – | – | 5,384,031 |
| | 6/10/2022[2] | 2.2078 | 3,238,782 | – | – | – | – | 3,238,782 |
| | | 0.001 | 10,757,039 | – | – | – | – | 10,757,039 |
| Employees<br>僱員 | 30/09/2021[1] | 2.2078 | 4,117,500 | 310,000 | – | – | – | 3,807,500 |
| | | 0.001 | 2,565,363 | 204,375 | – | – | – | 2,360,988 |
| Total<br>總計 | | | 31,446,746 | 514,375 | – | – | –[6] | 30,932,371 |

Notes:

1. The vesting schedule for these RSUs is: 100% to be vested prior to the Listing.

2. The vesting schedule for these RSUs is: 100% to be vested on the date of grant.

3. As a result of the departure of certain employees, 1,707,980 RSUs lapsed accordingly as of December 31, 2022, and a further 514,375 RSUs lapsed during the Reporting Period.

4. 6,891,014 RSU which have been exercised before December 31, 2022 (including 1,265,634 RSUs exercised during the year), the underlying Shares remain in the ESOP Trusts and subject to a lock-up as determined by ESOP administration department which shall remain in the ESOP Trusts until 30 September 2023.

5. The fair value of the RSU at the date of the award on October 6, 2022 was HK$308,084,000. The accounting standard and policy adopted to estimate the fair value of the awards at the date of grant is set out in note 2.4 of the Notes to Consolidated Financial Statements in the 2022 Annual Report.

6. All of the RSUs exercised during the year ended December 31, 2022 were exercised prior to the Listing. No RSUs were exercised during the Reporting Period.

附註：

1. 該等受限制股份單位的歸屬時間：於上市前100%歸屬。

2. 該等受限制股份單位的歸屬時間：於授出日期100%歸屬。

3. 由於部分僱員離職，1,707,980份受限制股份單位於2022年12月31日相應失效，及其他514,375份受限制股份單位於報告期間失效。

4. 6,891,014份受限制股份單位已於2022年12月31日前獲行使(包括年內行使的1,265,634份受限制股份單位)，相關股份仍保留在ESOP信託中，受ESOP管理部釐定的禁售期規限，且須於2023年9月30日前保留於ESOP信託中。

5. 受限制股份單位於獎勵日期(即2022年10月6日)的公平值為308,084,000港元。估計授出日期的獎勵公平值所採用的會計準則及政策載於2022年年報中的綜合財務報表附註2.4。

6. 截至2022年12月31日止年度已行使的所有受限制股份單位均於上市前獲行使。於報告期間概無行使任何受限制股份單位。

## SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on June 26, 2023, the principal terms of which are disclosed in the circular of the Company dated June 2, 2023.

The following is a summary of the principal terms of the Share Option Scheme. Capitalized terms used but not otherwise defined in this section have the meaning given to those terms in the above circular.

### (a) Purpose of the Share Option Scheme

The Share Option Scheme is established to enable the Group to: (a) recognize and acknowledge the contributions that Eligible Participants have or may have made or may make to the Group (whether directly or indirectly); (b) attract and retain and appropriately remunerate the best possible quality of Employees and other Eligible Participants; (c) motivate the Eligible Participants to optimize their performance and efficiency for the benefit of the Group; (d) enhance its business and employee relations; and/or (e) retain maximum flexibility as to the range and nature of rewards and incentives which the Group can offer to Eligible Participants.

### (b) Duration and Administration

The Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the Effective Date, after which no further Options may be offered or granted under this Scheme but the provisions of this Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior thereto or otherwise as may be required in accordance with the terms and conditions of this Scheme.

The Share Option Scheme shall be subject to the administration of the Board, whose decision shall (save as otherwise provided in the Share Option Scheme) be final and binding on all parties.

## 購股權計劃

本公司於2023年6月26日採納購股權計劃，其主要條款披露於本公司日期為2023年6月2日的通函。

下文為購股權計劃的主要條款概要。本節所用但未另行定義的術語具有上述通函賦予該等術語的涵義。

### (a) 購股權計劃的目的

購股權計劃旨在使本集團能夠(a)認可和承認符合條件的參與者已經或可能已經或可能對本集團作出的貢獻（無論是直接還是間接）；(b)吸引和留住盡可能高效能的員工和其他符合條件的參與者，並給予適當報酬；(c)激勵符合條件的參與者為本集團利益優化其績效和效率；(d)加強其業務和員工關係；和／或(e)在本集團可向符合條件的參與者提供的獎勵和激勵的範圍和性質方面保持最大的靈活性。

### (b) 期限及管理

購股權計劃的有效期自生效日期起為十(10)年，在此之後，根據本計劃不得再提供或授予任何期權，但本計劃的規定應保持完全有效，其程度必須使行使在此之前授予的任何期權生效，或根據本計劃的條款和條件可能要求的其他方式生效。

購股權計劃應受董事會管理，其決定應為最終決定（除購股權計劃另有規定外）並對所有參與者具有約束力。

**(c) Participants of the Share Option Scheme**

The eligible participants are the Category A Participants and the Category B Participants. A Category A Participant refers to any director of the Company or any of its subsidiaries or any employee employed by any member(s) of the Company (whether full time or part time), including persons who are granted Options under the Share Option Scheme as an inducement to enter into employment contracts with any of such companies. A Category B Participant refers to a person who provides services to the Company and its subsidiaries on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, and fall into any of the following categories, provided that placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions, and auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity shall be excluded. The criteria for determining their eligibility are set out in the paragraphs headed "2. Who May Join and Eligibility Criteria" in Appendix III to the circular of the Company dated June 2, 2023.

**(c) 購股權計劃的參與者**

符合條件的參與者包括A類參與者和B類參與者。A類參與者指本公司或其任何附屬公司的任何董事或本公司任何成員公司僱傭的任何僱員(無論全職或兼職),包括根據購股權計劃向其授出期權作為與有關公司訂立僱傭合同的獎勵的任何人士。B類參與者指在正常業務過程中為本公司及其附屬公司提供持續和經常性服務的人,這些服務符合本集團的長期增長利益,並屬於以下任何一類,但前提是為籌資、合併或收購提供諮詢服務的配售代理或財務顧問,提供保證或被要求公正客觀地提供服務的核數師或估價師應被排除在外。釐定彼等資格的標準載於本公司日期為2023年6月2日的通函附錄三「2.誰可以加入以及資格標準」各段。

**(d) Grant and Acceptance of Options**

Subject to the terms of the Share Option Scheme, the Board shall be entitled at any time on a business day within 10 years commencing on the Effective Date to make an Offer to any Eligible Participant as the Board may in its absolute discretion select. An Offer shall be made to an Eligible Participant in writing on a business day in such form as the Board may from time to time determine.

An Offer shall be deemed to have been accepted when the Company receives a duplicate Offer letter duly signed from the Grantee together with a remittance of HK$1.00 (or such other nominal sum in any currency as the Board may determine) in favor of the Company as consideration for the grant thereof. Such remittance shall in no circumstances be refundable. Once accepted, the Option shall be deemed to have been granted as from the date on which it was offered to the relevant Eligible Participant. No Offer shall be capable of or open for acceptance after the expiry of ten (10) years from the Effective Date.

**(d) 授予及接受期權**

根據購股權計劃的條款,董事會有權在生效日期起10年內的任何營業日的任何時間向董事會全權酌情選擇的任何符合條件的參與者授出期權。期權應在營業日以董事會不時決定的形式以書面形式向符合條件的參與者發出。

當本公司收到承授人正式簽署的授予書副本,以及以本公司為受益人的1.00港元(或董事會可能決定的任何貨幣的其他名義金額)匯款作為授予期權的對價時,期權授予應視為已被接受。此類匯款在任何情況下均不予退還。一旦接受,期權應視為自向相關符合條件的參與者提供之日起授予。自生效日期起十(10)年期滿後,任何授予均不得被接受。

**(e) Vesting Period**

the vesting period of the Options which shall not be less than 12 months, save and except that Options to be granted to a Category A Participant may be subject to a vesting period of less than 12 months (or no vesting period) in the circumstances prescribed in the paragraph headed "5. Grant and Acceptance of Options" in Appendix III to the circular of the Company dated June 2, 2023.

**(e) 歸屬期**

期權的歸屬期不得少於12個月，但授予A類參與者的期權在本公司日期為2023年6月2日的通函附錄三「5.期權的授予和接受」一段規定的情況下的歸屬期可能少於12個月（或無歸屬期）。

**(f) Exercise Price**

The Exercise Price in respect of any particular Option under the Share Option Scheme shall be a price determined by the Board and stated in the Offer letter, which shall be at least the higher of: (a) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of the Offer; (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the Offer; and (c) the nominal value of a Share.

**(f) 行權價格**

購股權計劃項下任何特定期權的行權價格應為董事會確定並在授予函中說明的價格，該價格應至少為以下兩者中的較高者：(a)要約日期證券交易所每日報價表中規定的股票收盤價；(b)在緊接要約日期之前的五個營業日內，證券交易所每日報價表中規定的股票平均收盤價；以及(c)股份的票面價值。

**(g) Exercise of Option**

Subject to the Applicable Laws and as provided in the paragraphs headed "9. Exercise of Option" in Appendix III to the circular of the Company dated June 2, 2023, an Option may be exercised by the Grantee at any time during the applicable exercise period, which is the period not more than ten (10) years from the commencement date notified by the Board to each Grantee which the Board may in its absolute discretion determine.

**(g) 行使期權**

根據適用法律和本公司日期為2023年6月2日的通函附錄三「9.行使期權」各段規定，承授人可在適用行使期內的任何時間行使期權，該行使期自董事會全權酌情決定通知每位承授人的生效日期起不超過十(10)年。

**(h) Maximum Limits**

Subject to the terms and conditions in the Share Option Scheme, (a) the total number of Shares which may be issued in respect of all options and awards to be granted under the Share Option Scheme and any other awards or options schemes shall not, in aggregate, exceed 25,605,700 Shares, which represents 10.0% of the Shares in issue as at the adoption date of the Share Option Scheme; and (b) the total number of Shares which may be issued in respect of all options and awards to be granted to all Category B Participants under the Share Option Scheme and Other Schemes shall not, in aggregate, exceed 3,840,855 Shares, which represents 1.5% of the Shares in issue as at the Adoption Date and 10.0% of the Scheme Mandate Limit.

The maximum number of Shares to which each Participant is entitled shall be subject to any shareholders approval requirement as required under the Listing Rules.

**(h) 最高限額**

根據購股權計劃的條款和條件，(a)根據購股權計劃和任何其他獎勵或期權計劃授予的所有期權和獎勵可能發行的股份總數總計不得超過25,605,700股，即截至購股權計劃通過之日已發行股份的10.0%；和(b)根據購股權計劃和其他計劃授予所有B類參與者的所有期權和獎勵可能發行的股份總數總計不得超過3,840,855股，即截至採用日期已發行股份的1.5%和計劃授權限額的10.0%。

每位參與者有權獲授的股份最大數目須根據《上市規則》的規定獲任何股東批准。

**(i) Grant of Options to Connected Persons**

Without prejudice to the terms and conditions stipulated in the terms of the Share Option Scheme: (a) any grant of Options to a Director, chief executive or substantial shareholder of the Company, or any of their respective associates shall be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed Grantee of such Options); and (b) where any grant of Options to an independent non-executive Director or a substantial shareholder of the Company or any of their respective associates would result in the Shares issued and to be issued in respect of all options and awards granted under the Share Option Scheme or Other Schemes (excluding any Options lapsed in accordance with the terms of the Share Option Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of Options shall be approved by the Shareholders in general meeting. The Company shall send a circular to its shareholders containing such information as required under the Applicable Laws and Rules 17.04(5). The relevant Grantee, his or her associates and all core connected persons of the Company shall abstain from voting in favor at such general meeting. The Company shall comply with the requirements under Rules 13.40, 13.41 and 13.42 of the Listing Rules.

**(i) 向關連人士授予期權**

在不影響購股權計劃條款規定的條款和條件的情況下：(a)向本公司董事、首席執行官或主要股東，或其各自的任何關聯方授予期權，均應經獨立非執行董事（不包括作為該等期權的建議承授人的任何獨立非執行董事）批准；和(b)倘向本公司獨立非執行董事或主要股東或彼等各自的任何聯繫人授出任何期權，將導致於截至有關授出日期（包括該日）止12個月期間根據購股權計劃或其他計劃向有關人士授出的所有購股權及獎勵（不包括根據購股權計劃條款已失效的任何期權）已發行及將予發行的股份合共超過已發行股份的0.1%，則進一步授出期權須經股東大會批准。本公司應向其股東寄發一份載有根據適用法律及第17.04(5)條須予披露資料的通函。相關承授人、其聯繫人及本公司所有核心關連人士須於相關股東大會上放棄投贊成票。本公司須遵守《上市規則》第13.40條、13.41條及13.42條的規定。

**(j) Termination**

The Company by resolution in general meeting or the Board may at any time terminate the operation of the Share Option Scheme and in such event, no further Options may be offered or granted under the Share Option Scheme but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any Options granted prior to the termination or otherwise as may be required in accordance with the terms and conditions of the Share Option Scheme.

**(j) 終止**

本公司可於股東大會通過決議案或董事會隨時終止購股權計劃的實施，在這種情況下，不得根據購股權計劃提供或授予任何進一步的期權，但為使終止前已授出的購股權或可能根據購股權計劃的條款及條件的規定另行授出的購股權得以行使的購股權計劃條文仍將繼續具有十足效力及作用。

During the Reporting Period, no option has been granted under the Share Option Scheme.

於報告期間，概無根據購股權計劃授出購股權。

## DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, at no time during the six months ended June 30, 2023, was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of Shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

## 董事購買股份或債券的權利

除本中期報告中另有披露外，於截至2023年6月30日止六個月的任何時間本公司或其任何附屬公司均未參與任何使董事通過收購本公司或任何其他公司的股份或債券獲得利益的安排，董事或其配偶或未成年子女均未被授予認購本公司或任何其他公司的股權或債券的權利，也未行使任何此類權利。

## PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries or consolidated affiliated entities has purchased, sold or redeemed any of the Company's listed securities.

## 購買、出售或贖回上市證券

於報告期間，本公司或其任何附屬公司或併表聯屬實體概無購買、出售或贖回本公司任何上市證券。

## AUDIT COMMITTEE

The Audit Committee had, together with the Board, reviewed the accounting standards and practices adopted by the Group and the interim results for the Reporting Period.

## 審核委員會

審核委員會連同董事會審閱本集團採納的會計準則及慣例以及於報告期間的中期業績。

## INDEPENDENT REVIEW OF AUDITOR

The interim financial report for the six months ended June 30, 2023 is unaudited, but has been reviewed by Ernst & Young, in accordance with Hong Kong Standard on Review Engagements No. 2410, "Review of interim financial information performed by the independent auditor of the entity" issued by the Hong Kong Institute of Certified Public Accountants, whose unmodified review report is included in this interim report.

## 核數師的獨立審閱

截至2023年6月30日止六個月的中期財務報告未經審核，但已由安永會計師事務所根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱，其不附修訂結論的審閱報告載於本中期報告。

On behalf of the Board
**Dr. Gong Zhaolong**
*Chairman of the Board and Executive Director*

Hong Kong, August 25, 2023

承董事會命
**龔兆龍博士**
*董事長兼執行董事*

香港，2023年8月25日

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌英皇道979號
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**To the board of directors of 3D Medicines Inc.**
*(Incorporated in the Cayman Islands with limited liability)*

## Introduction

We have reviewed the interim condensed consolidated financial information set out on pages 63 to 88, which comprises the condensed consolidated statement of financial position of 3D Medicines Inc. (the "Company") and its subsidiaries (the "Group") as at June 30, 2023 and the related condensed consolidated statements of profit or loss and comprehensive income, changes in equity and cash flows for the six months period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") issued by the International Accounting Standards Board ("IASB"). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Hong Kong Institute of Certified Public Accountants. A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

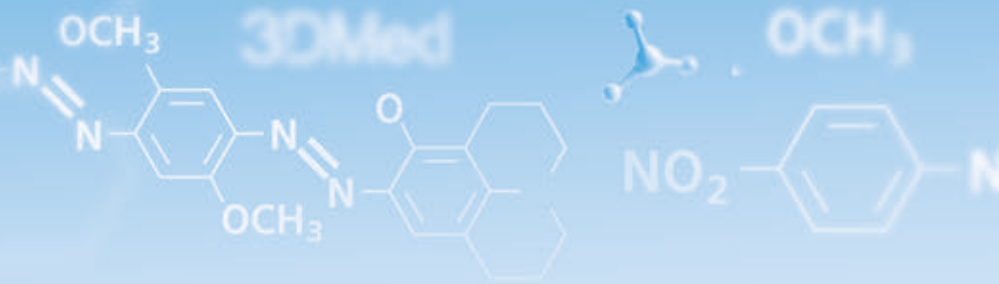
**致3D MEDICINES INC.列位董事**
*(於開曼群島註冊成立的有限公司)*

## 緒言

我們已審閱載於第63至第88頁的中期簡明綜合財務信息，其中包括3D Medicines Inc.(「貴公司」)及其附屬公司(「貴集團」)於二零二三年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表及其他全面收益表、權益變動表及現金流量表及說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告須符合其中有關條文以及國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則第34號*中期財務報告*(「國際會計準則第34號」)。 貴公司董事須對根據國際會計準則第34號編製及呈列該中期財務信息負責。我們的責任是在審閱工作的基礎上對該中期財務信息作出結論。我們的報告僅按照委聘的協定條款將此結論向全體董事會作出，不可用作其他用途。我們概不就本報告的內容，對任何其他人士負上或承擔任何責任。

## 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號*由實體獨立核數師審閱中期財務資料*進行審閱。審閱中期財務信息包括主要向負責財務及會計事務的人員作出詢問，並應用分析性及其他審閱程序。審閱範圍遠少於根據香港審計準則進行審計工作的範圍，故不能令我們保證我們將知悉於審計工作中可能發現的所有重大事項。因此，我們不會發表審計意見。



**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

**結論**

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務信息在各重大方面未根據國際會計準則第34號的規定編製。

Certified Public Accountants
Hong Kong
August 25, 2023

執業會計師
香港
二零二三年八月二十五日

For the six months ended June 30, 2023 截至二零二三年六月三十日止六個月

| | | Notes 附註 | Six months ended June 30, 截至6月30日止六個月 2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|---|---|---|---|
| REVENUE | 收入 | 4 | **352,553** | 207,028 |
| Cost of sales | 銷售成本 | 6 | **(27,301)** | (15,204) |
| Gross profit | 毛利 | | **325,252** | 191,824 |
| Other income and gains | 其他收入及收益 | 4 | **23,605** | 25,739 |
| Research and development expenses | 研發開支 | | **(151,606)** | (173,135) |
| Administrative expenses | 行政開支 | | **(78,367)** | (50,467) |
| Selling and marketing expenses | 銷售及營銷開支 | | **(220,969)** | (135,751) |
| Royalty expenses | 特許權使用費 | 6 | **(35,100)** | (22,854) |
| Other expenses | 其他開支 | 5 | **(48,699)** | (14,224) |
| Impairment losses on financial assets, net | 金融資產減值虧損淨額 | 6 | **(277)** | (101) |
| Finance costs | 財務成本 | | **(4,043)** | (942) |
| Fair value losses on preferred shares | 優先股公平值虧損 | 6 | **–** | (143,642) |
| LOSS BEFORE TAX | 除税前虧損 | 6 | **(190,204)** | (323,553) |
| Income tax expense | 所得税開支 | 7 | **–** | – |
| LOSS AND TOTAL COMPREHENSIVE LOSS FOR THE PERIOD | 期內虧損及全面虧損總額 | | **(190,204)** | (323,553) |
| Attributable to: | 以下人士應佔： | | | |
| Owners of the parent | 母公司擁有人 | | **(178,485)** | (308,454) |
| Non-controlling interests | 非控股權益 | | **(11,719)** | (15,099) |
| | | | **(190,204)** | (323,553) |
| LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT | 母公司普通權益持有人應佔每股虧損 | | | |
| Basic and diluted (RMB) | 基本及攤薄（人民幣元） | 9 | **(0.79)** | (8.41) |

# Interim Condensed Consolidated Statement of Financial Position
# 中期簡明綜合財務狀況表

June 30, 2023 於二零二三年六月三十日

| | | Notes 附註 | **June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)** | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|---|
| NON-CURRENT ASSETS | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 10 | **134,291** | 126,822 |
| Intangible assets | 無形資產 | | **777** | 828 |
| Right-of-use assets | 使用權資產 | 10 | **67,150** | 51,021 |
| Amounts due from related parties | 應收關聯方款項 | 19 | **3,359** | 2,071 |
| Other non-current assets | 其他非流動資產 | | **9,587** | 8,263 |
| Total non-current assets | 非流動資產總值 | | **215,164** | 189,005 |
| CURRENT ASSETS | 流動資產 | | | |
| Inventories | 存貨 | | **7,848** | 1,196 |
| Trade receivables | 貿易應收款項 | 11 | **132,306** | 78,041 |
| Prepayments, other receivables and other assets | 預付款項、其他應收款項及其他資產 | 12 | **126,707** | 120,552 |
| Amounts due from related parties | 應收關聯方款項 | 19 | **–** | 1,241 |
| Financial assets at fair value through profit or loss ("FVTPL") | 按公平值計入損益(「按公平值計入損益」)的金融資產 | 13 | **93,647** | 108,604 |
| Financial assets measured at amortised cost | 按攤銷成本計量的金融資產 | 14 | **186,797** | 136,684 |
| Cash and bank balances | 現金及銀行結餘 | | **583,792** | 696,740 |
| Total current assets | 流動資產總值 | | **1,131,097** | 1,143,058 |
| CURRENT LIABILITIES | 流動負債 | | | |
| Trade payables | 貿易應付款項 | 15 | **43,172** | 15,880 |
| Other payables and accruals | 其他應付款項及應計費用 | | **206,952** | 245,068 |
| Interest-bearing bank borrowings | 附息銀行借款 | 16 | **151,604** | 103,993 |
| Lease liabilities | 租賃負債 | | **22,322** | 11,308 |
| Total current liabilities | 流動負債總額 | | **424,050** | 376,249 |
| NET CURRENT ASSETS | 流動資產淨值 | | **707,047** | 766,809 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 資產總值減流動負債 | | **922,211** | 955,814 |

June 30, 2023 於二零二三年六月三十日

| | | Notes 附註 | **June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)** | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|---|
| NON-CURRENT LIABILITIES | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | | **44,825** | 33,400 |
| Interest-bearing bank borrowings | 附息銀行借款 | 16 | **54,786** | 27,000 |
| Total non-current liabilities | 非流動負債總額 | | **99,611** | 60,400 |
| NET ASSETS | 資產淨額 | | **822,600** | 895,414 |
| EQUITY | 權益 | | | |
| Equity attributable to owners of the parent | 母公司擁有人應佔權益 | | | |
| Share capital | 股本 | 17 | **224** | 223 |
| Treasury shares | 庫存股 | 17 | **(26)** | (26) |
| Reserves | 儲備 | | **875,597** | 942,804 |
| | | | **875,795** | 943,001 |
| Non-controlling interests | 非控股權益 | | **(53,195)** | (47,587) |
| TOTAL EQUITY | 總權益 | | **822,600** | 895,414 |

**Dr. Gong Zhaolong**
**龔兆龍博士**
*Director*
*董事*

**Mr. Liu Xinguang**
**劉信光先生**
*Director*
*董事*

# Interim Condensed Consolidated Statement of Changes in Equity
# 中期簡明綜合權益變動表

For the six months ended June 30, 2023 截至二零二三年六月三十日止六個月

**For the six months ended June 30, 2023** **截至二零二三年六月三十日止六個月**

| | | Attributable to owners of the parent 母公司擁有人應佔 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Share capital 股本 RMB'000 人民幣千元 (note 17) (附註17) | Treasury shares 庫存股 RMB'000 人民幣千元 (note 17) (附註17) | Share premium 股份溢價 RMB'000 人民幣千元 | Other reserve 其他儲備 RMB'000 人民幣千元 | Accumulated losses 累計虧損 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total equity 總權益 RMB'000 人民幣千元 |
| At January 1, 2023 (audited) | 於二零二三年一月一日(經審核) | **223** | **(26)** | **4,227,897** | **350,982** | **(3,636,075)** | **943,001** | **(47,587)** | **895,414** |
| Total comprehensive loss for the period | 期內全面虧損總額 | **–** | **–** | **–** | **–** | **(178,485)** | **(178,485)** | **(11,719)** | **(190,204)** |
| Recognition of equity-settled share-based payments | 確認以權益結算以股份為基礎的付款 | **–** | **–** | **–** | **102,639** | **–** | **102,639** | **6,111** | **108,750** |
| Exercise of over-allotment option (note 17) | 行使超額配售權(附註17) | **1** | **–** | **8,992** | **–** | **–** | **8,993** | **–** | **8,993** |
| Share issue expenses | 股份發行費用 | **–** | **–** | **(353)** | **–** | **–** | **(353)** | **–** | **(353)** |
| At June 30, 2023 (unaudited) | 於二零二三年六月三十日(未經審核) | **224** | **(26)** | **4,236,536** | **453,621** | **(3,814,560)** | **875,795** | **(53,195)** | **822,600** |

For the six months ended June 30, 2022 截至二零二二年六月三十日止六個月

| | | Attributable to owners of the parent 母公司擁有人應佔 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Share capital 股本 RMB'000 人民幣千元 (note 17) (附註17) | Treasury shares 庫存股 RMB'000 人民幣千元 (note 17) (附註17) | Share premium 股份溢價 RMB'000 人民幣千元 | Other reserve 其他儲備 RMB'000 人民幣千元 | Accumulated losses 累計虧損 RMB'000 人民幣千元 | Total 總計 RMB'000 人民幣千元 | Non-controlling interests 非控股權益 RMB'000 人民幣千元 | Total deficits 總權益 RMB'000 人民幣千元 |
| At January 1, 2022 (audited) | 於二零二二年一月一日(經審核) | 57 | (27) | 134,664 | 239,020 | (2,611,725) | (2,238,011) | (34,551) | (2,272,562) |
| Total comprehensive loss for the period | 期內全面虧損總額 | – | – | – | – | (308,454) | (308,454) | (15,099) | (323,553) |
| Recognition of equity-settled share-based payments | 確認以權益結算以股份為基礎的付款 | – | – | – | 57,765 | – | 57,765 | 6,015 | 63,780 |
| Exercise of restricted share units | 行使受限制股份單位 | – | – | 5,138 | (4,423) | – | 715 | – | 715 |
| At June 30, 2022 (unaudited) | 於二零二二年六月三十日(未經審核) | 57 | (27) | 139,802 | 292,362 | (2,920,179) | (2,487,985) | (43,635) | (2,531,620) |

# Interim Condensed Consolidated Statement of Cash Flows
# 中期簡明綜合現金流量表

For the six months ended June 30, 2023 截至二零二三年六月三十日止六個月

| | | Notes 附註 | Six months ended June 30, 截至6月30日止六個月 2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|---|---|---|---|
| CASH FLOWS USED IN OPERATING ACTIVITIES | 經營活動所用現金流量 | | | |
| Loss before tax | 除税前虧損 | | **(190,204)** | (323,553) |
| Adjustments for: | 就以下各項作出調整： | | | |
| Finance costs | 財務成本 | | **4,043** | 942 |
| Interest income | 利息收入 | 4 | **(2,822)** | (2,556) |
| Investment income on other investments classified as financial assets measured at amortised cost | 分類為按攤銷成本計量的金融資產的其他投資的投資收入 | 4 | **(6,013)** | – |
| Investment income on other investments classified as financial assets at FVTPL | 分類為按公平值計入損益的金融資產的其他投資的投資收入 | 4 | **(44)** | (573) |
| Fair value gains on other investments classified as financial assets at FVTPL | 分類為按公平值計入損益的金融資產的其他投資的公平值收益 | 4 | **(1,825)** | (144) |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 6 | **4,678** | 4,006 |
| Amortisation of intangible assets | 無形資產攤銷 | 6 | **51** | 51 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 6 | **9,623** | 6,827 |
| Fair value losses on preferred shares | 優先股公平值虧損 | | **–** | 143,642 |
| Impairment losses on financial assets, net | 金融資產減值虧損淨額 | 6 | **277** | 101 |
| Foreign exchange changes, net | 匯兑收益淨額 | 4 | **(8,177)** | (21,649) |
| Equity-settled share-based payments | 以權益結算以股份為基礎的付款 | | **108,750** | 63,780 |
| | | | **(81,663)** | (129,126) |
| Increase in inventories | 存貨增加 | | **(6,652)** | (1,621) |
| Increase in trade receivables | 貿易應收款項增加 | | **(54,907)** | (43,710) |
| (Increase)/decrease in other non-current assets | 其他非流動資產（增加）／減少 | | **(2,637)** | 11,569 |
| (Increase)/decrease in prepayments, other receivables and other assets | 預付款項及其他應收款項（增加）／減少 | | **(6,155)** | 2,509 |
| Increase in trade payables | 貿易應付款項增加 | | **27,292** | 7,440 |
| Increase in amounts due to related parties | 應付關聯方款項增加 | | **–** | 13 |
| (Decrease)/increase in other payables and accruals | 其他應付款項及應計費用（減少）／增加 | | **(43,393)** | 67,375 |
| Net cash flows used in operating activities | 經營活動所用現金流量淨額 | | **(168,115)** | (85,551) |

## Interim Condensed Consolidated Statement of Cash Flows
## 中期簡明綜合現金流量表

For the six months ended June 30, 2023 截至二零二三年六月三十日止六個月

| | | Notes 附註 | Six months ended June 30, 截至6月30日止六個月 2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|---|---|---|---|
| CASH FLOWS USED IN INVESTING ACTIVITIES | 投資活動所用現金流量 | | | |
| Purchases of items of property, plant and equipment | 購買物業、廠房及設備項目 | | **(5,570)** | (17,988) |
| Purchase of time deposit | 購買定期存款 | | **–** | (201,342) |
| Purchase of financial assets at FVTPL | 購買按公平值計入損益的金融資產 | 13 | **–** | (100,000) |
| Proceeds from disposal of financial assets at FVTPL | 出售按公平值計入損益的金融資產所得款項 | 13 | **20,000** | 100,000 |
| Purchase of financial assets measured at amortised cost | 購買按攤銷成本計量的金融資產 | | **(176,063)** | – |
| Proceeds from disposal of financial assets measured at amortised cost | 出售按攤銷成本計量的金融資產所得款項 | | **131,519** | – |
| Interest received | 已收利息 | | **5,386** | 3,235 |
| Net cash flows used in investing activities | 投資活動所用現金流量淨額 | | **(24,728)** | (216,095) |

| | | Notes 附註 | Six months ended June 30, 截至6月30日止六個月 2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|---|---|---|---|
| CASH FLOWS FROM FINANCING ACTIVITIES | 融資活動所得現金流量 | | | |
| Proceeds from exercise of over-allotment option | 行使超額配售權的淨所得款項 | | **8,993** | – |
| Listing expenses paid | 已付上市開支 | | **(846)** | (1,083) |
| New bank borrowings | 新增銀行借款 | | **127,600** | 18,046 |
| Repayment of bank borrowings | 償還銀行貸款及其他借款 | | **(52,493)** | – |
| Interest paid | 已付利息 | | **(3,864)** | (928) |
| Payments for rental deposits | 租賃按金付款 | | **–** | (221) |
| Principal portion of lease payments | 租賃付款的本金部分 | | **(3,313)** | (5,484) |
| Proceeds from return of rental deposits | 退還租金押金所得款項 | | **205** | 101 |
| Proceeds from exercise of restricted share units | 行使受限制股份單位所得款項 | | **–** | 715 |
| Net cash flows from financing activities | 融資活動所得現金流量淨額 | | **76,282** | 11,146 |
| NET DECREASE IN CASH AND CASH EQUIVALENTS | 現金及現金等價物減少淨額 | | **(116,561)** | (290,500) |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | | **696,740** | 774,306 |
| Effect of foreign exchange rate changes, net | 外幣匯率變動影響淨額 | | **3,613** | 22,317 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 期末現金及現金等價物 | | **583,792** | 506,123 |
| ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS | 現金及現金等價物結餘分析 | | | |
| Cash and bank balances as stated in the consolidated statements of financial position | 於綜合財務狀況表中所述的現金及銀行結餘 | | **583,792** | 506,123 |

## 1. CORPORATE INFORMATION AND BASIS OF PREPARATION

### 1.1 Corporate information

3D Medicines Inc. (the "Company") was incorporated in the Cayman Islands ("Cayman") on January 30, 2018 as a limited liability company. The registered office address of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investing holding company. The Company and its subsidiaries (collectively referred to as the "Group") are principally engaged in the research, development and commercialisation of pharmaceutical products.

### 1.2 Basis of preparation

The interim condensed consolidated financial information for the six months ended June 30, 2023 has been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended December 31, 2022.

The interim condensed consolidated financial information is presented in Renminbi ("RMB"), and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

## 1. 公司資料及編製基準

### 1.1 公司資料

3D Medicines Inc.(「本公司」)為一間於二零一八年一月三十日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司為投資控股公司。本公司及本集團現時旗下附屬公司從事藥品研發及商業化。

### 1.2 編製基準

截至二零二三年六月三十日止六個月的中期簡明綜合財務信息已根據國際會計準則第34號「中期財務報告」編製。中期簡明綜合財務信息並未包含年度財務報表規定的所有資料及披露，且應與本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表一併閱覽。

本公司中期簡明綜合財務報表的呈列貨幣為人民幣(「人民幣」)，除非另有說明，所有金額均約整至最接近的千位。

## 2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended December 31, 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

| | |
|---|---|
| IFRS 17 | *Insurance Contracts* |
| Amendments to IFRS 17 | *Insurance Contracts* |
| Amendments to IFRS 17 | *Initial Application of IFRS 17 and IFRS 9 – Comparative Information* |
| Amendments to IAS 1 and IFRS Practice Statement 2 | *Disclosure of Accounting Policies* |
| Amendments to IAS 8 | *Definition of Accounting Estimates* |
| Amendments to IAS 12 | *International Tax Reform – Pillar Two Model Rules* |
| Amendments to IAS 12 | *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* |

The application of the new and amendments to IFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior years.

## 2. 會計政策變動及披露

編製中期簡明綜合財務信息所採用的會計政策與編製本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表所應用者貫徹一致，惟於本期間的財務資料首次採納的下列經修訂國際財務報告準則(「國際財務報告準則」)除外。

| | |
|---|---|
| 國際財務報告準則第17號 | *保險合約* |
| 國際財務報告準則第17號(修訂本) | *保險合約* |
| 國際財務報告準則第17號(修訂本) | *初次應用國際財務報告準則第17號及國際財務報告準則第9號－比較資料* |
| 國際會計準則第1號及國際財務報告準則實務公告第2號(修訂本) | *會計政策披露* |
| 國際會計準則第8號(修訂本) | *會計估計的定義* |
| 國際會計準則第12號(修訂本) | *國際稅制改革－第二支柱示範規則* |
| 國際會計準則第12號(修訂本) | *單一交易產生的資產及負債的遞延稅項* |

採納該等經修訂準則對本集團的中期簡明綜合財務信息概無重大財務影響。

## 3. OPERATING SEGMENT INFORMATION

### Operating segment information

The Group is engaged in biopharmaceutical research and development, which is regarded as a single reportable segment in a manner consistent with the way in which information is reported internally to the Group's senior management for purposes of resource allocation and performance assessment. Therefore, no further operating segment analysis thereof is presented.

### Geographical information

During the reporting period, all of the Group's revenues were derived from customers located in Mainland China and almost all of the Group's non-current assets were located in Mainland China, and therefore no geographical information is presented in accordance with IFRS 8 *Operating Segments*.

### Information about major customers

Revenue from each major customer (including sales to a group of entities which are known to be under common control with that customer) which accounted for 10% or more of the Group's revenue during the reporting period is set out below:

## 3. 經營分部資料

### 經營分部資料

本集團從事被視為單一可報告分部的生物製藥研發及商業化，其方式與內部向本集團高級管理層報告信息以進行資源分配和績效評估的方式一致。因此，並無呈列其進一步經營分部分析。

### 地區資料

報告期間，本集團所有收入均來自中國內地的客戶且本集團幾乎所有非流動資產均位於中國內地，故並未根據國際財務報告準則第8號*經營分部*呈列地區分部資料。

### 有關主要客戶的資料

包括一組據知受該客戶共同控制的實體之收入在內的來自各主要客戶的收入（佔於報告期內本集團收入的10%或以上）載列如下：

| | | Six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) （未經審核）** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| Customer A | 客戶A | **147,848** | 87,816 |
| Customer B | 客戶B | **39,065** | 28,245 |

## 4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

## 4. 收入、其他收入及收益

收入分析如下：

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) （未經審核）** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| Revenue from contracts with customers | 客戶合約收入 | | |
| Sales of products | 銷售產品 | **352,553** | 207,028 |

**Revenue from contracts with customers:**

*Disaggregated revenue information for revenue from contracts with customers*

**客戶合約收入：**

*客戶合約收入分類資料*

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) （未經審核）** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) （未經審核） |
| **Geographical market** | **地區市場** | | |
| Mainland China | 中國內地 | **352,553** | 207,028 |
| **Timing of revenue recognition** | **收入確認時間** | | |
| Goods transferred at a point in time | 於某一時點轉讓的貨品 | **352,553** | 207,028 |

An analysis of other income and gains is as follows:

其他收入及收益分析如下：

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023** | 2022 |
| | | **二零二三年** | 二零二二年 |
| | | **RMB'000** | RMB'000 |
| | | **人民幣千元** | 人民幣千元 |
| | | **(Unaudited)** | (Unaudited) |
| | | **（未經審核）** | （未經審核） |
| Other income | 其他收入 | | |
| Government grants income | 政府補助收入 | **4,724** | 817 |
| Interest income | 利息收入 | **2,822** | 2,556 |
| Investment income on other investments classified as financial assets at FVTPL | 分類為按公平值計入損益的金融資產的其他投資的投資收入 | **44** | 573 |
| Investment income on other investments classified as financial assets at amortised cost | 分類為按攤銷成本計量的金融資產的其他投資的投資收入 | **6,013** | – |
| | | **13,603** | 3,946 |
| Other Gains | 其他收益 | | |
| Foreign exchange gains, net | 匯兑收益淨額 | **8,177** | 21,649 |
| Fair value gains on other investments classified as financial assets at FVTPL | 分類為按公平值計入損益的金融資產的其他投資的公平值收益 | **1,825** | 144 |
| | | **10,002** | 21,793 |
| | | **23,605** | 25,739 |

## 5. OTHER EXPENSES

## 5. 其他開支

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Donations | 捐贈 | **48,293** | 14,224 |
| Compensation | 賠償 | **406** | – |
| | | **48,699** | 14,224 |

## 6. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

## 6. 除税前虧損

本集團的除税前虧損已扣除／(計入)下列各項：

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Fair value losses on preferred shares | 優先股公平值虧損 | **–** | 143,642 |
| Royalty expenses | 特許權使用費 | **35,100** | 22,854 |
| Marketing service fees | 營銷服務費 | **192,294** | 123,548 |
| Cost of inventories sold | 已售存貨成本 | **27,301** | 15,204 |
| Impairment of financial assets, net | 金融資產減值虧損淨額 | **277** | 101 |
| Fair value gains on other investments classified as financial assets at FVTPL | 按公平值計入損益的金融資產的公平值收益 | **(1,825)** | (144) |

## 7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

### Cayman Islands/British Virgin Islands

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Company and subsidiaries of the Group incorporated therein are not subject to any income tax in the Cayman Islands and the British Virgin.

### USA

The subsidiary incorporated in Delaware, USA, is subject to statutory United States federal corporate income tax at a rate of 21%. It was also subject to the state income tax in Delaware at a rate of 8.7% during the reporting period.

### Hong Kong

The subsidiary incorporated in Hong Kong is subject to Hong Kong profits tax at the rate of 16.5% on any estimated assessable profits arising in Hong Kong during the reporting period. No provision for Hong Kong profits tax has been made as the Group has no assessable profits derived from or earned in Hong Kong during the reporting period.

### Mainland China

The provision for corporate income tax in Mainland China is based on the statutory rate of 25% of the taxable profits determined in accordance with the Mainland China Corporate Income Tax Law which was approved and became effective on January 1, 2008, except for 3DMed Beijing and 3D Medicines, which were qualified as High and New Technology Enterprises to enjoy a preferential income tax rate of 15% from 2022 to 2024. This qualification is subject to review by the relevant tax authority in the Mainland China for every three years.

The Group had no income tax expense during the reporting period.

## 7. 所得税

本集團須按實體基準就本集團成員公司所處及經營所在司法權區產生或獲得的利潤繳納所得税。

### 開曼群島／英屬處女群島

根據開曼群島及英屬處女群島的規則及規例，本公司及本集團於其中註冊成立的附屬公司毋須繳納開曼群島及英屬處女群島的任何所得税。

### 美國

在美國特拉華州註冊成立的附屬公司須按21%的税率繳納法定的美國聯邦企業所得税。於報告期間，其亦須按8.7%的税率繳納特拉華州所得税。

### 香港

於香港註冊成立的附屬公司須就報告期間於香港產生的任何估計應課税溢利按16.5%的税率繳納香港利得税。由於本集團於報告期間內並無源自或賺取於香港的應課税溢利，故並無就香港利得税作出撥備。

### 中國內地

中國內地的企業所得税撥備乃根據二零零八年一月一日批准並生效的《中華人民共和國企業所得税法》釐定的應納税利潤的25%的法定税率計提，除被認定為高新技術企業的思路迪北京和思路迪生物醫藥外，其於二零二二年至二零二四年可按優惠企業所得税税率15%納税計提。該資質每三年須經中國相關税務部門審核。

報告期內，集團未產生所得税費用。

## 8. DIVIDENDS

No dividends have been declared and paid by the Company during six months ended June 30, 2023 (six months ended June 30, 2022: Nil).

## 8. 股息

截至二零二三年六月三十日止六個月，本公司並無派付或宣派任何股息（截至二零二二年六月三十日止六個月：無）。

## 9. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amount is based on the loss attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares in issue (excluding shares reserved for share incentive scheme) during the reporting period.

No adjustment has been made to the basic loss per share amounts presented for six months ended June 30, 2023 in respect of a dilution as the impact of the preferred shares and restricted share units had an anti-dilutive effect on the basic loss per share amounts presented.

The calculation of the basic and diluted loss are based on:

## 9. 母公司普通股權益持有人應佔每股虧損

每股基本虧損金額根據報告期的母公司普通股權益持有人應佔虧損及已發行普通股加權平均數（不包括股份激勵計劃預留股份）計算。

由於優先股及受限制股份單位的影響對所呈列的每股基本虧損金額有反攤薄效應，故並無就攤薄對報告期所呈列的每股基本虧損金額作出調整。

每股基本及攤薄虧損按如下方式計算：

| | | For the six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 (Unaudited) （未經審核）** | 2022 二零二二年 (Unaudited) （未經審核） |
| **Loss** | **虧損** | | |
| Loss attributable to ordinary equity holders of the parent, used in the basic loss per share calculation (RMB'000) | 計算每股基本盈利所用的母公司普通股權益持有人應佔虧損（人民幣千元） | **(178,485)** | (308,454) |
| **Number of shares** | **股份** | | |
| Weighted average number of ordinary shares in issue during the period, used in the basic loss per share calculation ('000) | 計算每股基本虧損所用的期內已發行普通股加權平均數（千股） | **224,586** | 36,695 |
| **Loss per share (basic and diluted)** | **每股虧損（基本及攤薄）** | | |
| RMB per share | 每股人民幣元 | **(0.79)** | (8.41) |

## 10. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended June 30, 2023, the Group acquired property, plant and equipment and right-of-use assets at a cost of approximately RMB12,147,000 and RMB25,752,000 respectively (six months ended June 30, 2022: RMB59,891,000 and RMB2,238,000 respectively).

No impairment loss was recognized during the six months ended June 30, 2023 (six months ended June 30, 2022: Nil).

## 10. 物業、廠房及設備以及使用權資產

截至二零二三年六月三十日止六個月，集團收購物業、廠房和設備以及使用權資產的成本分別約為人民幣12,147,000元和人民幣25,752,000元（截至二零二二年六月三十日止六個月：分別為人民幣59,891,000元和人民幣2,238,000元）。

截至二零二三年六月三十日止六個月，未確認減值損失（截至二零二二年六月三十日止六個月：無）。

## 11. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

## 11. 貿易應收款項

於報告期末的貿易應收款項按發票日期作出並經扣除虧損撥備的賬齡分析如下：

| | | **June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) （未經審核）** | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) （經審核） |
|---|---|---|---|
| Within 3 months | 3個月內 | **132,306** | 78,041 |

## 12. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

## 12. 預付款項、其他應收款項及其他資產

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|
| Prepayments* | 預付款項* | **45,274** | 43,926 |
| Value-added tax recoverable | 可抵扣增值税進項 | **7,247** | 4,393 |
| Other receivables** | 其他應收款項** | **74,186** | 72,233 |
| | | **126,707** | 120,552 |

* Prepayments represent the advance payments made by the Group for the purpose of business operation, which mainly included an amount of RMB36,000,000 prepayments in relation to a research agreement entered into with an independent contract research organization.

* 預付款是指本集團為經營目的而支付的預付款，主要包括與獨立契約研究機構簽訂的研究協定相關的人民幣36,000,000元預付款。

** Other receivables mainly include a payment of RMB70,000,000 made by the Group under a cooperative development agreement with an independent third party, which were unsecured, interest-free and subject to refund when the agreement is terminated.

** 其他應收款主要包括本集團根據與獨立第三方簽訂的合作開發協定支付的人民幣70,000,000元意向金付款，這些款項無擔保、無息，協定終止時可退還。

## 13. FINANCIAL ASSETS AT FVTPL

## 13. 按公平值計入損益的金融資產

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|
| Wealth management products | 理財產品 | **93,647** | 108,604 |

The financial assets measured at FVTPL are wealth management products, denominated in RMB/US$, with expected yield rates ranging from 1.5% to 4.5% per annum. The yields on all of these wealth management products are not guaranteed, and hence their contractual cash flows do not qualify for solely payments of principal and interest.

按公平值計入損益的金融資產為以人民幣及美元計價的理財產品，預期年收益率為1.5%至4.5%。所有該等理財產品的收益率無法保證，因此其合同現金流量並不合資格僅用於本金及利息付款。

The fair values are based on cash flows discounted using the expected yield rate and are within Level 2 of the fair value hierarchy.

公平值以使用預期收益率貼現的現金流量為基礎，並於公平值層級的2級範圍內。

## 14. FINANCIAL ASSETS MEASURED AT AMORTISED COST

## 14. 按攤銷成本計量的金融資產

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|
| Short-term notes* | 短期票據* | **136,014** | 102,874 |
| Corporate bonds | 公司債券 | **–** | 34,959 |
| Short-term loan** | 短期借款** | **51,567** | – |
| Impairment | 減值 | **(784)** | (1,149) |
| | | **186,797** | 136,684 |

* The balances represent short-term notes issued by third parties with expected yield ranging from 2.5% to 6% per annum.

* 餘額代表第三方發行的短期票據，預期年收益率在2.5%至6%之間。

** The balance represents the short-term loan to a third party, with a yield of 8% per annum.

** 餘額代表對第三方的短期借款，年收益率為8%。

## 15. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting periods, based on the invoice date, is as follows:

## 15. 貿易應付款項

按發票日期劃分的於報告期末的貿易應付款項賬齡分析如下：

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|
| Within 3 months | 3個月內 | **39,771** | 11,346 |
| 3 to 6 months | 3至6個月 | **1,377** | 255 |
| 6 months to 1 year | 6個月至1年 | **2,024** | 4,279 |
| | | **43,172** | 15,880 |

## 16. INTEREST-BEARING BANK BORROWINGS

## 16. 附息銀行借款

| | June 30, 2023 二零二三年六月三十日 | | | December 31, 2022 二零二二年十二月三十一日 | | |
|---|---|---|---|---|---|---|
| | **Effective interest rate 實際利率 (%)** | **Maturity 到期時間** | **RMB'000 人民幣千元 (Unaudited) (未經審核)** | Effective interest rate 實際利率 (%) | Maturity 到期時間 | RMB'000 人民幣千元 (Audited) (經審核) |
| Unsecured bank loans 無抵押銀行貸款 | **One-year LPR-20bp 一年期貸款市場報價利率-20個基點** | **2023** | **–** | One-year LPR-20bp 一年期貸款市場報價利率-20個基點 | 2023 | 10,000 |
| | **One-year LPR-30bp 一年期貸款市場報價利率-30個基點** | **2023** | **–** | One-year LPR-30bp 一年期貸款市場報價利率-30個基點 | 2023 | 40,993 |
| | **One-year LPR+11bp 一年期貸款市場報價利率+11個基點** | **2023** | **1,518** | One-year LPR+11bp 一年期貸款市場報價利率+11個基點 | 2023 | 3,000 |
| | **One-year LPR-25bp 一年期貸款市場報價利率-25個基點** | **2023** | **9,007** | – | – | – |
| | **One-year LPR-35bp 一年期貸款市場報價利率-35個基點** | **2023** | **30,020** | One-year LPR-35bp 一年期貸款市場報價利率-35個基點 | 2023 | 30,000 |
| | **One-year LPR-40bp 一年期貸款市場報價利率-40個基點** | **2023** | **50,033** | One-year LPR-40bp 一年期貸款市場報價利率-40個基點 | 2023 | 20,000 |
| | **One-year LPR+11bp 一年期貸款市場報價利率+11個基點** | **2024** | **27,038** | One-year LPR+11bp 一年期貸款市場報價利率+11個基點 | 2024 | 27,000 |
| | **One-year LPR-20bp 一年期貸款市場報價利率-20個基點** | **2024** | **10,093** | – | – | – |
| | **One-year LPR-17bp 一年期貸款市場報價利率-17個基點** | **2024** | **9,527** | – | – | – |
| | **One-year LPR-25bp 一年期貸款市場報價利率-25個基點** | **2024** | **14,862** | – | – | – |
| | **One-year LPR-40bp 一年期貸款市場報價利率-40個基點** | **2024** | **25,026** | – | – | – |
| | **One-year LPR-5bp 一年期貸款市場報價利率-5個基點** | **2025** | **29,266** | – | – | – |
| | | | **206,390** | | | 130,993 |
| Analysed into: 分析為： | | | | | | |
| Within one year 須於一年內償還之銀行貸款 | | | **151,604** | | | 103,993 |
| Over one year 須於一年以上償還之銀行貸款 | | | **54,786** | | | 27,000 |
| | | | **206,390** | | | 130,993 |

## 17. SHARE CAPITAL AND TREASURY SHARES

## 17. 股本及庫存股

Issued and fully paid:

已發行及繳足：

| | | June 30, 2023 二零二三年六月三十日 | | |
|---|---|---|---|---|
| | | **Number of shares in issue 已發行股份數目** | **Share capital 股本** | |
| | | | **HK$'000 千港元** | **RMB'000 人民幣千元** |
| | | **(Unaudited) （未經審核）** | **(Unaudited) （未經審核）** | **(Unaudited) （未經審核）** |
| Ordinary shares of HK$0.001 each | 每股面值0.001港元的普通股 | **256,057,000** | **256** | **224** |

| | | December 31, 2022 二零二二年十二月三十一日 | | |
|---|---|---|---|---|
| | | Number of shares in issue 已發行股份數目 | Share capital 股本 | |
| | | | HK$'000 千港元 | RMB'000 人民幣千元 |
| | | (Audited) （經審核） | (Audited) （經審核） | (Audited) （經審核） |
| Ordinary shares of HK$0.001 each | 每股面值0.001港元的普通股 | 255,642,000 | 255 | 223 |

The total number of issued ordinary shares included 31,446,746 shares (December 31, 2022: 31,446,746 shares) held for a share incentive scheme at June 30, 2023, recognised as treasury shares with par values of RMB26,000 (December 31, 2022: RMB26,000).

於二零二三年六月三十日，已發行普通股總數包括持作股份激勵計劃的31,446,746股股份（二零二二年十二月三十一日：31,446,746股），面值為人民幣26,000元（二零二二年十二月三十一日：人民幣26,000元）。

A summary of movements in the share capital is as follows:

股本變動概要如下：

| | | Number of shares in issue 已發行股份數目 | Share capital 股本 HK$'000 千港元 | Share capital 股本 RMB'000 人民幣千元 |
|---|---|---|---|---|
| At January 1, 2023 (audited) | 於二零二三年一月一日（經審核） | **255,642,000** | **255** | **223** |
| Issue of ordinary shares upon exercise of over-allotment option | 行使超額配股權後發行普通股 | **415,000** | **1** | **1** |
| At June 30, 2023 (unaudited) | 於二零二三年六月三十日（未經審核） | **256,057,000** | **256** | **224** |
| At January 1, 2022 (audited) and June 30, 2022 (unaudited) | 於二零二二年一月一日（經審核）至二零二二年六月三十日（未經審核） | 69,142,320 | 69 | 57 |

## 18. COMMITMENTS

The Group had the following capital commitments as at the end of the reporting period:

## 18. 承擔

本集團於報告期末有以下資本承擔：

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) （未經審核） | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) （經審核） |
|---|---|---|---|
| Contracted, but not provided for: | 已訂約但未作擬備： | | |
| Purchase of property, plant and equipment | 購買物業、廠房及設備項目 | **79,087** | 80,802 |

## 19. RELATED PARTY TRANSACTIONS

The directors are of the view that the following companies are related parties that have material transactions or balances with the Group during the reporting period.

## 19. 關聯方交易

董事認為以下公司為於報告期間與本集團有重大交易或結餘之關聯方。

### (a) Name and relationships of the related parties

### (a) 關聯方之名稱／姓名及關係

| Name<br>名稱／姓名 | Relationship<br>關係 |
|---|---|
| Dragon Prosper Holdings Limited | Controlled by an executive director<br>由執行董事控制 |
| Dr. Gong Zhaolong<br>龔兆龍博士 | Chairman and executive director<br>主席兼執行董事 |
| Dr. Lin Yihui<br>林毅暉博士 | Key management personnel of the Group<br>主要管理人員 |
| Ms. Zhang Jing<br>張競女士 | Key management personnel of the Group<br>主要管理人員 |

### (b) The Group had the following transactions with related parties during the reporting periods:

### (b) 本集團於報告期間與關聯方之間已進行以下交易：

| | | Six months ended June 30,<br>截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023**<br>**二零二三年**<br>**RMB'000**<br>**人民幣千元**<br>**(Unaudited)**<br>**（未經審核）** | 2022<br>二零二二年<br>RMB'000<br>人民幣千元<br>(Unaudited)<br>（未經審核） |
| *Interest income on loans to related parties:* | *向關聯方貸款的利息收入：* | | |
| Key management personnel | 主要管理人員 | **47** | 48 |

**(c) Outstanding balances with related parties:**

**(c) 與關聯方之間之未結算結餘：**

| | | June 30, 2023 二零二三年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | December 31, 2022 二零二二年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|---|---|---|
| *Amounts due from related parties:* | *應收關聯方款項：* | | |
| Dr. Lin Yihui – non-trade | 林毅暉博士－非貿易： | **2,101** | 2,071 |
| Ms. Zhang Jing – non-trade | 張競女士－非貿易： | **1,258** | 1,241 |
| | | **3,359** | 3,312 |

Amounts due from Dr. Lin Yihui and Ms. Zhang Jing are unsecured loan, with an annual interest rate of 3% and with periods of 36 and 24 months, respectively. The maturity date of the loan borrowed by Dr. Lin Yihui will be on November 2, 2024. The maturity date of the loan borrowed by Ms. Zhang Jing was originally on November 10, 2023, but was extended to November 10, 2025 during the current period.

應收林毅暉博士及張競女士的款項為無抵押貸款，年利率為3%，貸款期限分別為36個及24個月。林毅暉博士所借貸款的到期日為二零二四年十一月二日。張競女士所借貸款的到期日為二零二三年十一月十日，當期順延至二零二五年十一月十日。

The Group has assessed the expected loss rate for amounts due from related parties by considering the financial position and credit history of these related parties and assessed that the expected credit loss is minimal.

本集團通過考慮關聯方的財務狀況及信貸記錄來評估應收關聯方款項的預期虧損率及評估得出預期信貸虧損甚微。

**(d) Compensation of key management personnel of the Group:**

**(d) 本集團主要管理人員之薪酬：**

| | | Six months ended June 30, 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)** | 2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Equity-settled share-based payment expenses | 以權益結算以股份為基礎的付款開支 | **102,643** | 45,770 |
| Salaries, bonuses, allowances and benefits in kind | 工資、花紅、津貼及實物福利 | **4,782** | 10,149 |
| Pension scheme contributions | 退休金計劃供款 | **144** | 123 |
| | | **107,569** | 56,042 |

## 20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

### Fair value hierarchy

*Financial assets at FVTPL:*

**As at June 30, 2023 (unaudited)**

| | Fair value measurement using 採用以下各項計量的公平值 | | | |
|---|---|---|---|---|
| | **Quoted prices in active markets (Level 1) 於活躍市場中的報價（第一級）** | **Significant observable inputs (Level 2) 重大可觀察輸入數據（第二級）** | **Significant unobservable inputs (Level 3) 重大不可觀察輸入數據（第三級）** | **Total 總計** |
| | **RMB'000 人民幣千元** | **RMB'000 人民幣千元** | **RMB'000 人民幣千元** | **RMB'000 人民幣千元** |
| Wealth management products 理財產品 | **–** | **93,647** | **–** | **93,647** |

As at December 31, 2022 (audited)

| | Fair value measurement using 採用以下各項計量的公平值 | | | |
|---|---|---|---|---|
| | Quoted prices in active markets (Level 1) 於活躍市場中的報價（第一級） | Significant observable inputs (Level 2) 重大可觀察輸入數據（第二級） | Significant unobservable inputs (Level 3) 重大不可觀察輸入數據（第三級） | Total 總計 |
| | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Wealth management products 理財產品 | – | 108,604 | – | 108,604 |

## 20. 金融工具公平值及公平值等級

### 公平值等級

*按公平值計入損益的金融資產：*

二零二三年六月三十日（未經審核）

二零二二年十二月三十一日（經審核）

*Liabilities for which fair values are disclosed:*

**As at June 30, 2023 (unaudited)**

*披露公平值的負債*

二零二三年六月三十日(未經審核)

| | Fair value measurement using 採用以下各項計量的公平值 | | | |
|---|---|---|---|---|
| | Quoted prices in active markets (Level 1) 於活躍市場中的報價(第一級) | Significant observable inputs (Level 2) 重大可觀察輸入數據(第二級) | Significant unobservable inputs (Level 3) 重大不可觀察輸入數據(第三級) | Total 總計 |
| | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Interest-bearing bank borrowings 附息銀行借款 | – | 54,786 | – | 54,786 |

As at December 31, 2022 (audited)

二零二二年十二月三十一日(經審核)

| | Fair value measurement using 採用以下各項計量的公平值 | | | |
|---|---|---|---|---|
| | Quoted prices in active markets (Level 1) 於活躍市場中的報價(第一級) | Significant observable inputs (Level 2) 重大可觀察輸入數據(第二級) | Significant unobservable inputs (Level 3) 重大不可觀察輸入數據(第三級) | Total 總計 |
| | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Interest-bearing bank borrowings 附息銀行借款 | – | 27,000 | – | 27,000 |

*Financial instruments in Level 3*

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended June 30, 2022: nil).

*第三級金融工具*

於報告期間,就金融資產及金融負債之公平值計量而言,第一級與第二級之間並無轉移,亦無轉入或轉出第三級(截至二零二二年六月三十日的六個月:無)。

## 21. EVENTS AFTER THE REPORTING PERIOD

On July 21, 2023, an aggregate of 2,150,000 shares have been placed at the price of HK$108.00 per share. The group has received a net placement payment of HK$226.8 million on the same day. For details of the Placing, please refer to the announcement of the Company published on July 21, 2023.

## 21. 報告期後事項

於二零二三年七月二十一日，集團以每股108.00港元的價格配售總計2,150,000股。同日，該集團已收到226.8百萬港元的配售淨額。有關配售的詳情，請參閱本公司於二零二三年七月二十一日發佈的公告。

## 22. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the Company's Board of Directors on August 25, 2023.

## 22. 中期簡明綜合財務信息批准

公司董事會已於二零二三年八月二十五日批准並授權發佈臨時簡明綜合財務信息。

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