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開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT COMPLETION OF PATIENTS ENROLMENT FOR PYRILUTAMIDE (KX-826)'S PHASE II CLINICAL TRIAL FOR INDICATION OF ANDROGENETIC ALOPECIA IN THE PRC

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the "**Company**" and together with its subsidiaries, the "**Group**").

The board of directors of the Company (the "**Board**") is pleased to announce that as of December 29, 2020, the Group completed patients enrolment for Pyrilutamide (KX-826)'s phase II clinical trial for indication of androgenetic alopecia in the People's Republic of China (the "**PRC**") (the "**Phase II Clinical Trial**"), which is being developed by the Group as a potential first-in-class topical drug.

The Phase II Clinical Trial is a multicentre, randomised, double-blind, placebo control clinical study to assess the safety and efficacy of Pyrilutamide for treatment of Chinese adult male androgenetic alopecia patients. The Group enrolled a total of 120 male androgenetic alopecia patients from nine sites nationwide accordingly to the trial protocol of the Phase II Clinical Trial and randomly assigned them into four groups with 30 patients in each group. The four patient groups were administered with 2.5 mg Pyrilutamide twice-a-day (BID), 5 mg Pyrilutamide once-a-day (QD), 5 mg Pyrilutamide twice-a-day (BID) and placebo, respectively. The Group will perform safety and efficacy evaluation for the Phase II Clinical Trial and evaluate the group exposure of Pyrilutamide in the patients. The efficacy evaluation will be performed every six weeks from the commencement of the administrating the test drug until the end of the 24th week.

The Phase II Clinical Trial has not been materially affected by the COVID-19 pandemic outbreak. The Group expects to finalise the clinical study report (CSR) and release data for Phase II Clinical Trial in 2021 and commence a phase III clinical trial in the second half of 2021.

The Pyrilutamide's clinical trial for the indication of androgenetic alopecia has been also initiated in the United States. On August 3, 2020, following the completion of phase Ib clinical trial, the analysis and evaluation of related data are proceeding. It is expected that the clinical study report (CSR) will be finalised and data thereof will be released in the first half of 2021. Pyrilutamide's clinical trial for indication of acne vulgaris has been approved by the National Medical Products Administration (NMPA) in the PRC in September 2020.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
Executive Director

Hong Kong, December 30, 2020

As of the date of this announcement, the executive Director is Dr. Youzhi Tong; the non-executive Directors are Mr. Gang Lu, Mr. Jie Chen, Dr. Bing Chen, Mr. Wei Zhang and Ms. Yaling Wu; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purpose only*