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To Become a Global Biopharmaceutical Leader that Develops and Delivers Innovative Therapies for Patients Worldwide

Our Therapeutic Focus

Oncology

Autoimmune
Key Accomplishments in 2020 and Beyond

**COMMERCIALIZATION**

Launch of Orelabrutinib

First Commercial Product

- NMPA has granted market approval on 25 December 2020

Commercial Team and Rapid Penetration

- Over 150 experienced sales and marketing members
- First prescription on Jan 13, 2021, within 2 weeks of approval
- Rapid penetration to cover 230 cities, 870 hospitals and 4,000 doctors

BD Team Build up

- In October 2020, InnoCare appointed Dr. Manish Tandon as VP of Business Development to further strengthen the Company’s BD capabilities

**RESEARCH AND DEVELOPMENT**

Rapid Expansion of Product Portfolio

5 Registrational Trials Ongoing

- Phase II trial for r/r WM
- Phase II trial for r/r MZL
- Phase III trial for Orelabrutinib as a first-line treatment for CLL/SLL
- Phase III trial of Orelabrutinib in combination with R-CHOP as a first-line treatment for MCL
- Phase II study for r/r MCL in the US

4 Clinical Stage Assets with 15+ Trials Ongoing Globally

- MS: Phase II initiated (Global trial in the U.S., Europe and China, etc.) with huge market potential

8 IND Enabling Stage Candidates

- 3 newly disclosed molecule – ICP-248, ICP-488 and ICP-033
- 2 biological molecules internalized through collaboration
- 1 IND submission in 1Q2021 – ICP-332
- 3-4 more to INDs to be submitted in the remainder of 2021

**CORPORATE MILESTONES**

Balanced Organization Growth

Breakthrough in Capital Market

- Raised approximately US$393 million through a new shares placement with Hillhouse and Vivo in Feb. 2021
- Included into HSCI with the change taking effective on 7th Sept. 2020, and included in the Stock Connect on 28th Dec. 2020
- Successful IPO in March 2020, raised approximately US$330 million

Manufacturing Facilities

- 50,000 m2 manufacturing facility complies with GMP requirements of the U.S., Europe, Japan and China, successfully obtained manufacturing license

Expansion of Talents

- In March 2021, InnoCare appointed Dr. Sean Zhang who has rich experience in clinical development as Chief Medical Officer in March 2021, who is based in U.S., demonstrating the Company’s ongoing commitment to globalization
- Expanded to over 500 personnel, and the U.S. office in full-scale operations
InnoCare at a Glance

1. Experienced founders and strong management team with an excellent track record

2. Fully integrated biopharmaceutical platform with strong in-house R&D capabilities

3. Worldwide rights to all product candidates

4. Strategically focused pipeline of potential best/first-in-class targeted therapies
   - Potential best-in-class BTK inhibitor targeting B cell malignancies, has been granted market approval by the NMPA for patients with r/r MCL and r/r CLL/SLL in China in December 2020.
   - Potential best-in-class pan-FGFR and first-in-class FGFR4 inhibitor
   - Second-generation pan-TRK inhibitor designed to treat patients with NTRK fusion-positive cancers
   - Potential first-in-class BTK inhibitor targeting autoimmune diseases

5. Culture of innovation, efficiency, and excellence: 1 commercial product, 4 clinical stage assets and multiple pre-clinical candidates to be submitted IND application in 2021
Fully-integrated Biopharma Company

**Drug Discovery**

- All Products Developed In-house
  - 100+ research scientists
  - Beijing R&D center – 8,300 m²
    - Chemistry, biology and CMC labs
  - 800 m² AAALAC-like animal facility
  - Nanjing R&D center – 3,350 m²
    - A state-of-the-art solid-state research lab
    - Diagnostic and biology platform

**Clinical Development**

- Unparalleled Clinical Execution
  - Offices in Beijing Kerry Center & Shanghai Qiantan
  - ~100 Clinical development personnel
  - All China trials managed in-house
  - 100+ Clinical sites initiated
  - 15+ trials ongoing

**Manufacturing**

- ~50,000 m² manufacturing facility in Guangzhou
  - Designed to comply with both Chinese and international drug manufacturing standards
  - Consisted of 100 employees
  - Completed in December 2020 and obtained manufacturing license

**Target Identification**

- Protein Structure Aided Drug Design
  - Prof. Yigong Shi
    - Expertise in structure biology
    - Deep understanding of cancer biology

- Novel Target Identification
  - Prof. Zemin Zhang
    - Single cell sequencing platform
    - Big Data analysis

**Commercialization**

- ~150 member actively commercializing orelabrutinib since 1/13/2021
- Unrivalled medical collaboration

- Marketing
- Medical
- Sales Strategy
- Government Relations
Top-notch Executives & Advisors

Dr. Jasmine Cui
Co-founder and CEO
- 20+ years of experience in research and development and company management in the pharmaceutical industry
- Former CEO and CSO of BioDuro, a PPD Company
- Former Head of Early Development Team, Cardiovascular Diseases at Merck US
- Former Fellow at The Howard Hughes Medical Institute
- The 17th President of the Sino-American Pharmaceutical Professional Association (SAPA)

Prof. Yigong Shi
Co-founder, President of Scientific Advisory Board
- Elite Structural Biologist
- President and Founder of Westlake University
- Academician of the Chinese Academy of Sciences
- Foreign Associate of the National Academy of Sciences of the U.S. and European Molecular Biology Organization
- Professor of Tsinghua University and Princeton University

Dr. Sean Zhang
CMO
- 30+ years of experience in clinical development
- Hengrui Therapeutics Inc., Former CEO and Director
- GSK, Former senior medical director
- Fellow of the American College of Clinical Pharmacology (FCP)

Shaqing Tong
CFO

Xiaodong Jin
CCO
- 20+ years of experience in product commercialization
- Sanofi (China), General Manager of Cardiovascular Business Unit
- Abbott China, General Manager of Abbott Diabetes Care and Head of Greater China
- Novartis Beijing, more than 13 years

Prof. Zemin Zhang
Scientific Advisory Board Member
- Professor at Peking University
- Former head of the bioinformatics division at Genentech Inc., USA

Prof. Arnold Levine
Scientific Advisory Board Member
- Professor emeritus at Institute of Advanced Study, Princeton
- US National Academy of Sciences member

Prof. Zhanguo Li
Scientific Advisory Board Member
- World-class specialist in rheumatoid immunotherapy
- Director of the Clinical Immunology Center / Rheumatism Immunology Department at Peking University People's Hospital

Prof. Zhanguo Li
Scientific Advisory Board Member

Dr. Xiangyang Chen
CTO
- 20+ years of drug discovery experience
- BioDuro, Former Executive Director of Medicinal Chemistry
- Pfizer, Former Principal Scientist
- Albert Einstein College of Medicine, Former Postdoctoral Researcher

Prof. Zhanguo Li
Scientific Advisory Board Member
- 20+ years of experience in research and development and company management in the pharmaceutical industry
- Former CEO and CSO of BioDuro, a PPD Company
- Former Head of Early Development Team, Cardiovascular Diseases at Merck US
- Former Fellow at The Howard Hughes Medical Institute
- The 17th President of the Sino-American Pharmaceutical Professional Association (SAPA)
# Product Pipeline - Targeting Both Proven and Novel Pathways

<table>
<thead>
<tr>
<th>Drug</th>
<th>Target</th>
<th>Indication(s)</th>
<th>Worldwide Rights</th>
<th>Pre-clinical Development</th>
<th>IND</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Launched</th>
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<tbody>
<tr>
<td>ICP-022/ Orelabrutinib</td>
<td>BTK</td>
<td>r/r CLL/SLL</td>
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</table>

- Registration trials
- Clinical Stage
- Pre-clinical Stage
# Product Pipeline - Targeting Both Proven and Novel Pathways

<table>
<thead>
<tr>
<th>Drug</th>
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<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Launched</th>
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<td><strong>Solid Tumors</strong></td>
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<td>ICP-189</td>
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<td>in second half of 2022</td>
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<td><strong>Autoimmune diseases</strong></td>
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<td>ICP-022/ Orelabrutinib</td>
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<td>TYK2 – JH1</td>
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<td>ICP-488</td>
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<td>IND expected</td>
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<tr>
<td>ICP-490</td>
<td>E3 ligase</td>
<td>Autoimmune diseases</td>
<td>✓</td>
<td>IND expected</td>
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<td>In first half of 2022</td>
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</tbody>
</table>

- Registrational trials
- Clinical Stage
- Pre-clinical Stage
Development Updates

**Orelabrutinib**

**In China**

- **2** Indications – **Granted market Approval** (MCL & CLL/SLL)
- **4** Indications – Endorsed as registrational trials
  - WM: completed patient enrollment and expect to **submit the NDA in the first half of 2022**
  - MZL: expect to complete patient **enrollment in the second half of 2021**
  - Phase III trial of **first-line treatment for CLL/SLL**
  - Phase III trial of Orelabrutinib in combination with R-CHOP as **a first-line treatment for MCL**
- **4** Indications – multiple Phase II trials ongoing (SLE & CNSL & DLBCL & Combo w/ MIL-62)
  - Completing the Phase I combinational trial between Orelabrutinib and MIL-62, a next generation CD20 antibody. The preliminary clinical results are very promising and we plan to announce the results in the second half of 2021
- **400+** patients – Dosed with Orelabrutinib across all of our B-cell malignant cancer trials

**In the U.S.**

- **1** Indication – Granted orphan drug status (r/r MCL)
- **2** Trials –
  - **MS**: Phase II initiated (Global trial in the U.S., Europe and China, etc.)
  - B-cell malignancies: Phase I basket trial completed; **Initiating registrational trial** in r/r MCL
Development Updates (cont’d)

Other Clinical Candidates

• ICP-192
  □ Early efficacy data of the Phase I/II clinical trials are promising. Of the 12 patients with FGF/FGFR gene aberrations who had completed at least one tumor assessment, the ORR was 33.3% including 1 cholangiocarcinoma patient (8.3%) achieving CR and 3 patients (25%) with PR. The DCR was 91.7% (11 of 12 patients).
  □ Will discuss with CDE on registrational trial plan
  □ In the U.S., we have finished first-patient dosing in advanced solid cancer patients earlier this year
  □ Additional pre-clinical results demonstrated ICP-192 may be efficacious for patients resistant to other FGFR therapies

• ICP-723
  □ Dose escalation from starting dose of 1 mg to 3 mg without DLT
  □ The PK data showed that the plasma exposure was high, which is within the range of efficacious exposure in preclinical models. T1/2 is around 18 hours, supporting the once-daily dosing
  □ Dose was escalated to 3 mg in the 3rd cohort in patients with NTRK gene fusion

• ICP-105
  □ In dose escalation, observed good correlation between drug exposure and PD biomarker
Growth Strategies

1. Continue to commercialize and develop Orelabrutinib in B-cell malignancies

2. Develop Orelabrutinib and other potential candidates for autoimmune diseases

3. Continue the development of Gunagratinib and ICP-723 for solid tumors

4. Expand our pipeline through in-house discovery and business development efforts

5. Establish biological drug capability through external collaboration and internal expansion
NMPA has granted market approval on 25 December 2020

**Indication:** R/R Mantle Cell Lymphoma (“MCL”) and R/R Chronic Lymphocytic Leukemia/Small Cell leukemia (“CLL/SLL”)

Record setting clinical and regulatory execution:

- From FPI to NDA filing: 1.5 years
- From FPI to NDA approval: 2.5 years
In a Staggered Approach Corresponding with the Timeline of entering the NRDL

Already had ~150 sales and marketing members on board

James Deng
Sales & Marketing Advisor

- Global SVP & Greater China GM of Becton Dickinson
- Chairman of AdvaMed
- Former CEO and president of Novartis Pharmaceuticals China

Yi Zhang
Sr. Director of Sales

- Former director of sales in China at Janssen
- Responsible for the sales of Imbruvica in China

Dr. Zhichao Si
Director of Marketing

- Former therapeutic area leader of hematology at Janssen
- Responsible for launching Imbruvica in China

Xiaodong Jin
Chief Commercial Officer

- Sanofi (China), GM of Cardiovascular Business Unit
- Abbott China, GM of Abbott Diabetes Care and Head of Greater China
- Beijing Novartis, more than 13 years

Dr. Jinghua Chang
Director of Market Access

- Former Head of Marketing Access Strategy at Novartis
- Responsible for the marketing access strategy

Yue Ren
Director of Channel and Customer Management

- Former commercial strategy leader at Janssen
- Responsible for distributor management and channel optimization

Imminent Launch of Orelabrutinib – A strong team in place

When Orelabrutinib Included in the NRDL

Before Orelabrutinib Enters the NRDL

150 sales and marketing team

Covering

500 Nationally Leading Hospitals

Expansion

When Orelabrutinib Included in the NRDL

~200 sales and marketing team

Covering

800+ Nationally Leading Hospitals

Expansion
World-class Manufacturing Facility

- Successfully obtained manufacturing license for the facility
- To Meet Commercial Scale Production and Comply with GMP Requirements

Guangzhou Subsidiary

100 Employees

50,000m² Completed construction

1 Commercial-scale OSD Production Line
2 Pilot-scale OSD Production Lines

1 Billion Pill Capacity Annually Complete

To Satisfy The Commercial Needs For At Least Next Five Years

Present 2020 2021 2022 ... 2024

2H2020 Complete 1H2021 Complete 2H2021 Complete
Completed Test Method and Process Transfer an On-site Inspection by NMPA

Further expansion

Covered Production Lines

Completed construction

Covers The Entire Production Process

Spray drying Dispensing Dry granulation Wet granulation and drying Blending Compression Capsule filling Coating and blister packaging Bottling

World-class Manufacturing Facility

• Successfully obtained manufacturing license for the facility
• To Meet Commercial Scale Production and Comply with GMP Requirements
Key Financials Updates

Research and Development Costs

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<th>(RMB mm)</th>
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<td>Share-Based Compensation</td>
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<td>Direct Clinical Trial Expenses</td>
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Loss for the Year

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<td>Share-Based Compensation</td>
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<td>Direct Clinical Trial Expenses</td>
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<td>Others</td>
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Cash and Cash Equivalents

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<td>1,029</td>
<td>1,246</td>
<td>2,820</td>
</tr>
</tbody>
</table>

\(^1\) Cash balance = investments measured at fair value through profit or loss + investments measured at amortised + cash and bank balance.

Net cash = cash balance – convertible loan – loans and borrowings – loans from a related party.
Key Products Highlight
Orelabrutinib (ICP-022): Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies

**Advantages and Highlights**

1. **Improved Target Selectivity**
   - **Orelabrutinib**: Significant inhibition of only BTK by >90% and **NO** significant inhibition of other kinases
   - **Ibrutinib**
   - **Acalabrutinib**
   - **Zanubrutinib**: Significant inhibition of kinases other than BTK

2. **Favorable PK/PD Profile and Better Target Occupancy**
   - The better bioavailability of Orelabrutinib tablet enables
     - **Once-daily** administration at low dosage
     - **Near 100% 24-hr** BTK occupancy in blood

3. **Improved Safety and Robust Efficacy Profile**

Orelabrutinib is a potential best-in-class late-stage BTK inhibitor

Our “Point-of-Differentiation”

- INNOCARE
- BeiGene
- AstraZeneca
- Johnson & Johnson

<table>
<thead>
<tr>
<th>Target Selectivity</th>
<th>Safety</th>
<th>Once-daily</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orelabrutinib</td>
<td>![Icon]</td>
<td>![Icon]</td>
</tr>
<tr>
<td>Zanubrutinib</td>
<td>![Icon]</td>
<td>![Icon]</td>
</tr>
<tr>
<td>Acalabrutinib</td>
<td>![Icon]</td>
<td>![Icon]</td>
</tr>
<tr>
<td>Ibrutinib</td>
<td>![Icon]</td>
<td>![Icon]</td>
</tr>
</tbody>
</table>

![Diagram of Orelabrutinib compared to other BTK inhibitors]
**Improved Target Selectivity**

**KINOMEscan dendrogram**

- Orelabrutinib (ICP-022): Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont’d)

- **Orelabrutinib**
  - At 1 μM against 456 kinases in a KINOMEscan, orelabrutinib shows significant inhibition of only BTK by >90% and demonstrates no significant inhibition of other kinases

- **Ibrutinib**
  - At 1 μM concentration, ibrutinib inhibited (>90%) not only BTK but also over a dozen other kinases including EGFR, TEC and BMX

- **Acalabrutinib**
  - At 1 μM concentration, acalabrutinib showed off-target activity

- **Zanubrutinib**
  - At 1 μM concentration, zanubrutinib inhibited multiple kinases

Favorable PK/PD Profile

Post-dosing plasma exposure profile

- Good Bioavailability
- Dose Proportional
- Favorable T½
- Once Daily with Low Dose Level
- Low Variation

Abbreviations: SD = single dose; QD = once daily; BID = twice daily

Lower bioavailability at their respective dosage compared to orelabrutinib

Sources:
Better Target Occupancy

**BTK occupancy**

- **Orelabrutinib (ICP-022):** Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont’d)

**BTK occupancy**

- Near **100%** occupancy for 24 hrs at ≥50 mg
- NO decrease in BTK occupancy between 4 and 24 hrs post-dosing

**Ibrutinib**

- <80% occupancy at 420 mg
- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

**Acalabrutinib**

- <90% occupancy at 100mg BID
- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

**Zanubrutinib**

- Decrease in BTK occupancy between 4 and 24 hrs post-dosing

Abbreviations: SAD = single ascending dose; MAD = multiple ascending dose

**Orelabrutinib (ICP-022): Potential Best-in-class BTK Inhibitor Targeting B-cell Malignancies (cont’d)**

- **Improved Safety and Robust Efficacy Profile**
- **No severe AF case observed after 300+ patient dosed**

### Efficacy Profile

#### CLL/SLL

<table>
<thead>
<tr>
<th>Adverse events of special interest</th>
<th>Orelabrutinib IRC (ICP-CL-00103, N=80)</th>
<th>Ibrutinib CLL3002 (n=106)</th>
<th>Acalabrutinib ASCEND (n=155)</th>
<th>Zanubrutinib IRC (BGB-3111-205, N=91)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Median Follow-up Time</strong></td>
<td>14.3 months</td>
<td>17.8 months</td>
<td>16.1 months</td>
<td>15.1 months</td>
</tr>
<tr>
<td><strong>ORR</strong></td>
<td>91.3%</td>
<td>67.9%</td>
<td>81%</td>
<td>84.6%</td>
</tr>
<tr>
<td><strong>CR</strong></td>
<td>10%</td>
<td>3.8%</td>
<td>0</td>
<td>3.3%</td>
</tr>
<tr>
<td><strong>PR</strong></td>
<td>63.8%</td>
<td>50.0%</td>
<td>81%</td>
<td>59.3%</td>
</tr>
<tr>
<td><strong>PR-L</strong></td>
<td>17.5%</td>
<td>14.2%</td>
<td>7%</td>
<td>22.0%</td>
</tr>
</tbody>
</table>

**MCL (N=106, median follow time of 15 months)**

- 87 (87.9%) patients achieved ORR and 93.9% patients achieved disease control.
- CR rate, by conventional CT method, increased to 27.4% and it was expected a higher rate of in depth response may occur with prolonged treatment.
- The median PFS and OS were not reached.

### Safety Profile

#### Adverse events of special interest

<table>
<thead>
<tr>
<th>Grade 3 or Grade 4 Atrial fibrillation</th>
<th>Orelabrutinib N=266 (%)</th>
<th>Ibrutinib N= 1,124 (%)</th>
<th>Acalabrutinib N= 612 (%)</th>
<th>Zanubrutinib N= 671(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grade 3</td>
<td>0.0%</td>
<td>4.0%</td>
<td>1.0%</td>
<td>0.6%</td>
</tr>
<tr>
<td>Grade 4</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Atrial fibrillation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diarrhea</td>
<td>7.1%</td>
<td>39.0%</td>
<td>38.4%</td>
<td>18.2%</td>
</tr>
<tr>
<td>Secondary malignancy</td>
<td>0.4%</td>
<td>10.0%</td>
<td>10.6%</td>
<td>7.9%</td>
</tr>
<tr>
<td>Infection</td>
<td>15.4%</td>
<td>24.0%</td>
<td>18.0%</td>
<td>21.3%</td>
</tr>
</tbody>
</table>

Sources:
- Imbruvica Prescribing Information, Jan 2019
- Present Analysis of Safety Data from Clinical Trials Evaluating Acalabrutinib Monotherapy in Hematologic Malignancies, John C. Byrd, et al., Blood; 2017; 130:4326
- NDA/BLA Multi-disciplinary Review and Evaluation, 210295603, Center for Drug Evaluation and Research
- Pooled Analysis of Safety Data from Monotherapy Studies of the Bruton Tyrosine Kinase (BTK) Inhibitor, Zanubrutinib (BGB-3111), in B-Cell Malignancies, S. Tam C., et al., European Hematology Association, Jun 15, 2019; 266776, PS1159
- Presented by Wei Xu at ASH 2020.

"Safety Analysis of Four Randomized Controlled Studies of Ibrutinib in Patients with Chronic Lymphocytic or Mantle Cell Lymphoma" by Susan O’Brien, et al., Original Study, 2018; 18(10), 648-657, e15
Orelabrutinib (ICP-022) : Potential Best-in-class BTK Inhibitor for Autoimmune Diseases

Initiated a randomized, double-blind, placebo-controlled and multi-center phase II Study in Relapsing-Remitting multiple sclerosis patients (RRMS), which will be conducted in the US and several European countries. The trial is expected to enroll 160 patients.

Substantial MS Market Size

MS Competitive Landscape: BTKi at Clinical Stage

<table>
<thead>
<tr>
<th>Generic Name/ Drug Code</th>
<th>Company</th>
<th>MOA</th>
<th>Global Filing Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orelabrutinib</td>
<td>INNOCARE</td>
<td>Irreversible covalent</td>
<td>Phase II</td>
</tr>
<tr>
<td>SAR442168</td>
<td>Sanofi / Principia</td>
<td>Irreversible covalent</td>
<td>Phase III</td>
</tr>
<tr>
<td>Evobrutinib</td>
<td>Merck KGaA</td>
<td>Irreversible covalent</td>
<td>Phase III</td>
</tr>
<tr>
<td>Fenebrutinib</td>
<td>Roche</td>
<td>Reversible non-covalent</td>
<td>Phase III</td>
</tr>
</tbody>
</table>

Robust Pre-clinical Efficacy Profile

Potential to Become Best-in-Class

- Orelabrutinib demonstrated good Brain Blood Barrier penetration in certain patients in lymphoma trials
- Better BTK target selectivity
- Better Target Occupancy
- Superior safety profile observed so far
**Rapidly Growing SLE Therapeutic Market Size**

**US$Bn**

<table>
<thead>
<tr>
<th>Year</th>
<th>Global Prevalence</th>
<th>China Prevalence</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>0.8</td>
<td>1.0</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>1.2</td>
<td>1.1</td>
<td>12.4%</td>
</tr>
<tr>
<td>2030E</td>
<td>12.0</td>
<td>1.1</td>
<td>21.2%</td>
</tr>
</tbody>
</table>

**SLE Competitive Landscape: Orelabrutinib vs. Other BTKi at Clinical Stage**

<table>
<thead>
<tr>
<th>Generic Name/Drug Code</th>
<th>Company</th>
<th>Global Filing Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orelabrutinib (ICP-022)</td>
<td>INNOCARE</td>
<td>Phase I (China)</td>
</tr>
<tr>
<td>Fenebrutinib</td>
<td>Roche</td>
<td>Phase II</td>
</tr>
<tr>
<td>Evobrutinib</td>
<td>Merck KGaA</td>
<td>Phase II</td>
</tr>
<tr>
<td>ABBV-105</td>
<td>AbbVie</td>
<td>Phase II</td>
</tr>
<tr>
<td>BIIB068</td>
<td>Biogen</td>
<td>Phase I</td>
</tr>
<tr>
<td>AC0058</td>
<td>ACEA Pharma</td>
<td>Phase I</td>
</tr>
<tr>
<td>SN1011</td>
<td>SinoMab</td>
<td>Phase I</td>
</tr>
</tbody>
</table>

**Abbreviations:** LN = lupus nephritis, MS = multiple sclerosis, RA = rheumatoid arthritis

**NO BTKi approved for the treatment of SLE in the global market**

**Huge unmet medical needs**

*Source: Frost & Sullivan Analysis*
FGFR Clinical and Market Potential

FGFR aberrations were found in **7.1%** of all solid tumors

Source: Helsten et al., 2015, Clinical Cancer Research

### FGFR Mutation by Cancer Types Globally (incidence, solid tumor), 2018–2030E

<table>
<thead>
<tr>
<th>Year</th>
<th>Other Solid Tumors (1,210.7)</th>
<th>Breast (365.5)</th>
<th>Urothelial (415.3)</th>
<th>HCC (52.5)</th>
<th>Gastric (151.4)</th>
<th>Cholangiocarcinoma (156.7)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>471.7</td>
<td>75.1</td>
<td>171.1</td>
<td>81.1</td>
<td>53.1</td>
<td>58.5</td>
</tr>
<tr>
<td>2023E</td>
<td>555.3</td>
<td>105.1</td>
<td>160.8</td>
<td>64.6</td>
<td>63.6</td>
<td>72.6</td>
</tr>
<tr>
<td>2030E</td>
<td>649.0</td>
<td>123.1</td>
<td>180.6</td>
<td>79.0</td>
<td>73.6</td>
<td>96.0</td>
</tr>
</tbody>
</table>

Source: Frost & Sullivan analysis

### Frequency of All Currently Known FGFR 1, 2, 3 and 4 Aberrations

- **Glioma (~8%)**
- **Non-small Cell Lung (~5%)**
- **Breast (~18%)**
- **Gastric / GE Junction (~7%)**
- **Renal Cell (~5%)**
- **Colorectal (~4%)**
- **Urothelial (~32%)**
- **Prostate**
- **Sarcoma (~4%)**

Source: Helsten et al., Clin Cancer Res 2016 (22), 257-267; FGFR2 fusions in iCCA: Graham et al. Hum Pathol 2014 (45), 1630-1638; Jain et al. JCO Precis Oncol 2018 (2) 1-12; Frost & Sullivan analysis
Favorable Pre-clinical Profile with Improved Target Selectivity and High FGFR Inhibition Potency

**ICP-192: Potential Best-in-class Pan-FGFR Inhibitor**

**Kinase dendrogram shows improved target selectivity**

- At 1 μM concentration in a KINOMEscan assay, inhibited only FGFR1-4 by >90% and showed no obvious inhibition of other kinases

**Favorable pre-clinical efficacy shown in multiple models harboring FGFR abnormalities**

**Similar inhibitory potency when compared to erdafitinib**

<table>
<thead>
<tr>
<th>Kinase</th>
<th>ICP-192 IC_{50} (nM)</th>
<th>Erdfatinib IC_{50} (nM)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FGFR1</td>
<td>1.4</td>
<td>1.2</td>
</tr>
<tr>
<td>FGFR2</td>
<td>1.5</td>
<td>2.5</td>
</tr>
<tr>
<td>FGFR3</td>
<td>2.5</td>
<td>3.0</td>
</tr>
<tr>
<td>FGFR4</td>
<td>3.5</td>
<td>3.1</td>
</tr>
<tr>
<td>FGFR2 (N549H)</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>FGFR2 (V564I)</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>FGFR2 (K659N)</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

Source: Perera T. et al, Molecular Cancer Therapeutics 2017, 16(6), 1010-20. Doi: 10.1158/1535-7163.MCT-16-0589
ICP-192: Potential Best-in-class Pan-FGFR Inhibitor (cont’d)

Patient enrollment ongoing in Phase II clinical trials

Clinical program

Phase I Completed

- Two patients with FGFR gene aberrations achieved partial responses and two patients with FGFR gene aberrations achieved stable disease in the dose escalation study
- Well tolerated and no treatment-related DLT
- Dose-proportional exposure increase
- PD marker observed at 8mg QD

Trials Underway

In China

- Discussing with CDE on registrational trial plan
- Plan to open additional indications soon

In the US

- IND was approved in April 2020
- we have initiated a Phase I/II dose escalation trial in advanced solid tumors followed by dose expansion trials in cholangiocarcinoma and urothelial cancer.

One of the most advanced pan-FGFR inhibitors under clinical development in China

<table>
<thead>
<tr>
<th>Patients with FGF/FGFR alterations</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total patients, n</td>
<td>30</td>
</tr>
<tr>
<td>Evaluable patients, n</td>
<td>12</td>
</tr>
<tr>
<td>CR, n</td>
<td>1  (8.3%)</td>
</tr>
<tr>
<td>PR, n</td>
<td>3  (25%)</td>
</tr>
<tr>
<td>SD, n</td>
<td>7  (53.8%)</td>
</tr>
<tr>
<td>DCR, %</td>
<td>91.7</td>
</tr>
</tbody>
</table>
ICP-723: Second Generation pan-TRK Inhibitor

• In the phase I dose escalation, two cohorts (1 and 2 mg) were completed and no treatment related SAE or DLT were observed
• PK data showed that the plasma exposure was high, which is within the range of efficacious exposure in preclinical models, and T1/2 is around 18 hours, supporting the once-daily dosing.

• Superior in vivo and in vitro anti-tumor activity
• Highly selective
• Overcome acquired resistance to first generation TRK inhibitor
• Attractive PK/PD profile
• Favorable tolerability and safety profile

1. NTRK fusion-positive cancers and TRK inhibitor therapy Emiliano Cocco, Maurizio Scaltritiand Alexander Drilon
ICP-105: Potential First-in-class FGFR4 Inhibitor

Observed good correlation between exposure and PD biomarker (C4 and FGF19) changes during dose escalation study

Robust Pre-clinical Profile

First-in-class Potential as FGFR4 inhibitor for HCC

- Currently no marketed FGFR4 inhibitors globally
- The only China-based biotech that internally discovered and developed a clinical stage FGFR4 inhibitor

Pre-clinical Results

- Superior target selectivity of (>90%) effective inhibition of FGFR4 but no other kinases
- Promising anti-tumor efficacy in HCC mouse models

Tumor size reduction in HCC mouse model

Significant Market Opportunity

- HCC incidence globally: 756,972 in 2018 to ~1.0 million in 2030
- HCC incidence in China: 360,181 in 2018 to ~473,000 in 2030
- 20% of HCC patients demonstrate FGFR4 aberrant signaling

ICP-105’s Clinical Program

- Ongoing and Planned Trials
  - Phase I trial in China as a monotherapy in solid tumor patients
  - Plan to initiate a Phase II trial in HCC patients with FGFR4 pathway overactivation
  - Safe and well-tolerated (from preliminary data)

Significant Patient Base

- Observed good correlation between exposure and PD biomarker (C4 and FGF19) changes during dose escalation study
<table>
<thead>
<tr>
<th>Asset Overview</th>
<th>Indication</th>
<th>Planned IND Application</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ICP-332</strong></td>
<td>A small-molecule inhibitor of TYK2, a non-receptor tyrosine kinase that mediates immune signaling. ICP-332 was designed to be a potent and selective TYK2 inhibitor with 400 fold selectivity against JAK2 to avoid the adverse events associated with non selective JAK inhibitors</td>
<td>Submitted and accepted in March 2021</td>
</tr>
<tr>
<td><strong>ICP-033</strong></td>
<td>A multi-kinase inhibitor mainly targeting DDR1 and VEGFR that inhibits angiogenesis and tumor cell invasion, normalizes abnormal blood vessels, and reverses the immunosuppressive state of the tumor microenvironment</td>
<td>In combination with immunotherapy and other targeted therapy drugs for liver cancer, renal cell carcinoma, colorectal cancer and other solid tumors</td>
</tr>
<tr>
<td><strong>ICP-189</strong></td>
<td>An oral allosteric inhibitor of SHP2 with excellent selectivity over other phosphatases. A non-receptor protein tyrosine phosphatase involved in mediating RAS signaling pathway and immune checkpoint pathway for regulation of cellular proliferation and survival</td>
<td>Solid tumors as a single agent and/or in combinations with other antitumor agents</td>
</tr>
</tbody>
</table>
### Key Pre-clinical Drug Candidates (cont’d)

<table>
<thead>
<tr>
<th>Asset Overview</th>
<th>ICP-488</th>
<th>ICP-490</th>
<th>ICP-248</th>
<th>ICP-B03</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asset Overview</strong></td>
<td>A small molecule binder JH2 of TYK2. JH2 has an important regulatory role in TYK2 kinase catalytic activity, and mutations in JH2 have been shown cause of, or be linked with impaired TYK2 activity. ICP-488 is a potent and selective TYK2 allosteric inhibitor that, by binding the TYK2 JH2 domain, blocks IL-23, IL-12, type 1 IFN and other inflammatory cytokine receptors</td>
<td>An orally small molecule inhibitor that modulates the immune system and other biological targets. By specifically binding to CRL4&lt;sup&gt;CRBN&lt;/sup&gt;-E3 ligase complex, it induces ubiquitination and degradation of transcription factors including Ikaros and Aiolos</td>
<td>A novel, orally bioavailable B-cell lymphoma-2 (BCL-2) selective inhibitor. By increasing metabolic stability and reducing impact on liver drug enzymes, ICP-248 to be more suitable for combinational therapies. We are confident that the combination of ICP-248 and Orelabrutinib will overcome resistance seen in existing BCL-2 inhibitors</td>
<td>A tumor-conditional pro-interleukin (IL) – 15 targeting and changing immune cells inside tumor microenvironment. IL-15 is a cytokine that stimulates important anti-tumor immune cells, such as CD8+ T cells and Natural Killer (NK) cells</td>
</tr>
<tr>
<td><strong>Indication</strong></td>
<td>Inflammatory diseases such as psoriasis and IBD</td>
<td>Relapsed/refractory multiple myeloma, diffuse large B cell lymphoma (DLBCL) and autoimmune diseases</td>
<td>Combination of ICP-248 and Orelabrutinib for the treatment of ALL, AML, FL, CLL, DLBCL and other hematological malignancies</td>
<td>Improve anti-tumor efficacies of existing therapies, such as immune checkpoint inhibitors, chemotherapies etc.</td>
</tr>
<tr>
<td><strong>Planned IND Application</strong></td>
<td>Second half of 2021</td>
<td>First half of 2022</td>
<td>First half of 2022</td>
<td>Second half of 2022</td>
</tr>
</tbody>
</table>
## Income Statement

<table>
<thead>
<tr>
<th>Year ended December 31, 2020</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RMB’000</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Revenue                      | 1,247 | 1,364 |
2. Gross Profit                 | 1,247 | 1,364 |
3. Other Income and Gains       | 104,449 | 271,304 |
4. Selling and Distribution Expenses | (3,458) | (68,208) |
5. Research and Development Costs | (213,123) | (402,771) |
6. Administrative Expenses      | (63,623) | (89,371) |
7. Other Expenses               | (159,909) | (33,863) |
8. Fair Value Changes of Convertible Redeemable Preferred Shares | (1,814,018) | (141,579) |
9. Finance Costs                | (1,916) | (1,139) |
10. Share of Profits and Losses of Joint Ventures | – | – |
11. Loss Before Tax             | (2,150,351) | (464,263) |
12. **Loss for the Year**       | (2,150,351) | (464,263) |
13. Loss for the Year / Period Excluding Fair Value Changes | (336,333) | (322,684) |

**Revenue** was mainly generated from providing research and development services to biopharmaceutical companies; no product sales have been generated to date. Our sources of revenue are expected to become more diversified as Orelabrutinib launched into the market.

**Other Income and Gains**
- Primarily attributable to (i) RMB108.0 million increase in exchange gain due to the IPO offshore RMB exchanging to US$; (ii) RMB24.8 million increase in bank interest income from RMB72.0 million in 2019 to RMB96.8 million in 2020; and (iii) RMB36.1 million increase in government grants from PRC local government authorities to support our subsidiaries’ research and development activities from RMB28.3 million in 2019 to RMB64.4 million in 2020.

**Fair Value Changes of Convertible Redeemable Preferred Shares** represents fair value increase of preferred shares issued by us from prior financing rounds.
## Balance Sheet

**As at 31 December**

<table>
<thead>
<tr>
<th>RMB’000</th>
<th>FY2019</th>
<th>FY2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>48,479</td>
<td>306,398</td>
</tr>
<tr>
<td>Goodwill</td>
<td>3,125</td>
<td>3,125</td>
</tr>
<tr>
<td>Other Intangible Assets</td>
<td>37,011</td>
<td>37,017</td>
</tr>
<tr>
<td>Right-of-use Assets</td>
<td>86,311</td>
<td>96,733</td>
</tr>
<tr>
<td>Investments in Joint Ventures</td>
<td>1,159</td>
<td>1,159</td>
</tr>
<tr>
<td>Other Non-current Assets</td>
<td>30,861</td>
<td>1,045</td>
</tr>
<tr>
<td><strong>Total Non-current Assets</strong></td>
<td><strong>206,946</strong></td>
<td><strong>445,477</strong></td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td></td>
<td>1,878</td>
</tr>
<tr>
<td>Trade Receivables</td>
<td></td>
<td>37</td>
</tr>
<tr>
<td>Deposits, Prepayments and Other Receivables</td>
<td>36,590</td>
<td>120,563</td>
</tr>
<tr>
<td>Investments Measured at Fair Value through Profit or Loss</td>
<td>80,347</td>
<td>–</td>
</tr>
<tr>
<td>Cash and Bank Balances</td>
<td>2,291,773</td>
<td>3,969,640</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td><strong>2,408,747</strong></td>
<td><strong>4,092,233</strong></td>
</tr>
</tbody>
</table>
## Balance Sheet (Cont’d)

<table>
<thead>
<tr>
<th>RMB’000</th>
<th>FY2019</th>
<th>FY2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade Payables</td>
<td>8,197</td>
<td>5,520</td>
</tr>
<tr>
<td>Other Payables and Accruals</td>
<td>41,528</td>
<td>85,454</td>
</tr>
<tr>
<td>Deferred Income</td>
<td>645</td>
<td>6,646</td>
</tr>
<tr>
<td>Lease Liabilities</td>
<td>6,204</td>
<td>6,833</td>
</tr>
<tr>
<td>Loans from a Related Party</td>
<td>9,098</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>65,672</td>
<td>104,453</td>
</tr>
<tr>
<td><strong>Net Current (Liabilities) / Assets</strong></td>
<td>2,343,075</td>
<td>3,987,780</td>
</tr>
<tr>
<td><strong>Total Assets Less Current Liabilities</strong></td>
<td>2,550,021</td>
<td>4,433,257</td>
</tr>
<tr>
<td><strong>Non-current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Convertible Redeemable Preferred Shares</td>
<td>4,213,772</td>
<td>-</td>
</tr>
<tr>
<td>Convertible Loan</td>
<td>1,117,176</td>
<td>1,149,550</td>
</tr>
<tr>
<td>Lease Liabilities</td>
<td>3,394</td>
<td>17,165</td>
</tr>
<tr>
<td>Deferred Income</td>
<td>157,389</td>
<td>100,000</td>
</tr>
<tr>
<td>Deferred Tax Liabilities</td>
<td>6,036</td>
<td>6,036</td>
</tr>
<tr>
<td><strong>Total Non-current Liabilities</strong></td>
<td>5,497,767</td>
<td>1,272,751</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share Capital</td>
<td>4</td>
<td>16</td>
</tr>
<tr>
<td>Reserves</td>
<td>(3,004,714)</td>
<td>3,103,996</td>
</tr>
<tr>
<td>Non-controlling Interests</td>
<td>56,964</td>
<td>56,494</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>(2,947,746)</td>
<td>3,160,506</td>
</tr>
</tbody>
</table>

*Convertible Redeemable Preferred Shares*  
Represents fair value of preferred shares issued by us from prior financing rounds.