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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

ENROLLMENT AND DOSING OF FIRST PATIENTS IN PHASE II CLINICAL TRIAL OF KX-826 FOR AGA IN THE UNITED STATES

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the "Company", together with its subsidiaries, the "Group") to update its shareholders and potential investors on the latest business advancement of the Group.

The board (the "Board") of directors (the "Directors") is pleased to announce that on 28 February 2022, the Company has enrolled and dosed the first male patients in its phase II clinical trial (the "Phase II Clinical Trial") of pyrilutamide (KX-826), a potential first-inclass topical drug developed by the Group, in the United States of America (the "United States") for the treatment of androgenetic alopecia (AGA).

The Phase II Clinical Trial is a randomised, double-blind, vehicle-controlled, parallel-group study targeting to enroll 120 subjects, and is designed to evaluate the efficacy and safety of pyrilutamide in male patients with AGA. The primary endpoint for the Phase II Clinical Trial is the change from baseline in non-vellus TAHC (Target Area Hair Counts) at Week 24 in comparison to vehicle.

Meanwhile, the Group has initiated clinical trials of pyrilutamide in China. The phase III clinical trial of male subjects has completed the first patient enrollment on 31 December 2021, with 26 sites participating in. And the phase II clinical trial of female subjects has completed the first patient enrollment on 12 November 2021. For further details, please refer to the announcements of the Company dated 2 January 2022 and 12 November 2021, respectively.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that pyrilutamide will ultimately be successfully developed and marketed by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 1 March 2022

As of the date of this announcement, the executive Directors are Dr. Youzhi Tong and Ms. Yan Lu; the non-executive Directors are Mr. Weipeng Gao, Dr. Yan Wang and Ms. Geqi Wei; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* For identification purpose only