開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9939)

VOLUNTARY ANNOUNCEMENT
PYRILUTAMIDE (KX-826) OBTAINED INVESTIGATIONAL NEW DRUG (IND) APPLICATION APPROVAL FROM NMPA FOR ACNE VULGARIS IN CHINA

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 on 17 September 2020, the Company obtained the approval for the Investigational New Drug (IND) application of Pyrilutamide (KX-826) gel formula for the indication of acne vulgaris from the National Medical Products Administration ("**NMPA**") in China.

Acne vulgaris is a chronic inflammatory dermatosis notable for open or closed comedones and inflammatory lesions, such as papules, pustules, or nodules. Acne vulgaris is a common disease in particular in adolescents and young adults. The pathogenesis of acne vulgaris is complicated while the influence of androgen and AR signal pathway on sebaceous glands and sebum secretion is one of the main factors causing acne vulgaris. There is currently no effective topically applied androgen receptor (AR) inhibitor used for the treatment of acne vulgaris in China and there are significant unmet medical needs.

Pyrilutamide gel is a well-targeted topical AR antagonist, which competitively inhibits the combination of androgen with the AR in the skin tissue and is able to topically control the activation of the AR signal pathway caused by the excessive level of androgen without affecting the activity of the AR signal pathway in human body. Through external application, Pyrilutamide gel is able to inhibit the combination of AR with androgen in hair follicle sebaceous glands for the treatment of acne vulgaris. In August 2020, the Food and Drug Administration of the United States of America (the "**US**") approved a new drug for the treatment of acne vulgaris with the same AR target, which marks an innovative drug approved for acne vulgaris treatment in the past 40 years and proves that the mechanism of action of AR antagonist is effective in the treatment of acne vulgaris.

Pyrilutamide has completed phase Ib clinical trials for androgenetic alopecia in the US in August 2020 and is currently undergoing phase II clinical trials for androgenetic alopecia in China. The IND approval of Pyrilutamide gel in China further consolidates the Group's clinical pipeline and tap into the significant market potential of acne vulgaris drugs. The Group expects to commence the first patient enrolment for Pyrilutamide gel's acne vulgaris indication by the first quarter of 2021.

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

Hong Kong, 18 September 2020

As of the date of this announcement, the executive Director is Dr. Youzhi Tong; the non-executive Directors are Dr. Chuangxing Guo, Mr. Gang Lu, Mr. Jie Chen, Dr. Bing Chen and Mr. Wei Zhang; and the independent non-executive Directors are Dr. Michael Min Xu, Dr. John Fenyu Jin and Mr. Wallace Wai Yim Yeung.

* *For identification purpose only*