三生制药
3SBIO INC.

Corporate Presentation

J.P. Morgan 2026 Healthcare Conference

Tony He (hexiang@3sbio.com)
Chief Financial Officer

January 15th, 2026

San Francisco, California

Disclaimer

This document has been prepared by 3SBio Inc. (the "Company") solely for selected recipients for information purposes only.

You must read the terms, conditions, limitations, notifications, restrictions, acknowledgments and representations in the following (collectively, the "Terms") before reading or making any other use of this document. In accepting the delivery of, reading or making any other use of this document, you acknowledge and agree to be bound by the Terms, and you agree to maintain absolute confidentiality regarding the information disclosed in this document in a manner consistent with the Terms. If you do not accept any of the Terms, in whole or in part, please immediately return this document to the Company.

These materials, and any further information made available to you, are highly confidential and are being given solely for your information. These materials, and any further information made available to you, form part of the proprietary information of the Company and may not be copied, reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organization/firm) or published or otherwise disclosed, in whole or in part, in any manner and for any purpose without the prior written consent from the Company. Any forwarding, distribution or reproduction of this document, in whole or in part, is unauthorized.

The information used in preparing this document has not been independently verified and has not been reviewed by any regulatory authority in any jurisdiction. This document does not purport to provide a complete description of the matters to which it relates. No representation, warranty or undertaking, express or implied, is or will be made or given by, and no responsibility or liability is or will be accepted by, any person (for the avoidance of doubt, including but not limited to, the Company and its affiliates, controlling persons, shareholders, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing), with respect to the accuracy, reliability, correctness, fairness or completeness of this document or its contents or any oral or written communication in connection with this document. In addition, any analyses included herein are not and do not purport to be complete or comprehensive and are not and do not purport to be appraisals of the assets, stock or business of the Company or any of its holding companies, subsidiaries or other affiliates. Even when these materials contain a form of appraisal, it should be considered as preliminary, suitable only for the purpose described herein, subject to assumptions and not be disclosed or otherwise used without the prior written consent of the Company. The information in this document does not take into account the effects of a possible transaction or certain transactions which may have significant valuation and other effects. Nothing contained in this document is, or shall be, relied upon as a promise or representation as to the future or as a representation or warranty otherwise.

Nothing in this document constitutes or forms part of, or should be construed as constituting or forming part of, any regulatory, valuation, legal, tax, accounting, investment, or other advice. Nothing in this document constitutes or forms part of, or should be construed as constituting or forming part of, any recommendation, solicitation, offer or commitment to purchase, sell, subscribe for or underwrite any securities by any party, or to extend any credit or provide any insurance to you or to enter into any transaction, nor shall there be any sale of securities or other transaction in any jurisdiction in which such sale or transaction would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Unless otherwise agreed in writing, any third party from whom you receive this document is not acting as your financial adviser or fiduciary. Before you enter into any transaction, you should ensure that you fully understand the potential risks and rewards of that transaction and you should consult with such advisers as you deem necessary to assist you in making these determinations, including, but not limited to, your accountants, investment advisors and legal and/or tax experts. None of the Company and its affiliates, controlling persons, shareholders, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing shall have any liability (in negligence or otherwise) in respect of the use of, or reliance upon, the information contained herein by you or any person to whom the information herein is disclosed.

The contents of this document are subject to corrections or changes at any time without further notice. The information contained in these materials also contains certain forward-looking statements regarding the Company's intent, plans, beliefs, strategies, and growth prospects as well as the projected growth of China's economy and the pharmaceutical industry, which are based on various assumptions and subject to risks and uncertainties. In light of these assumptions, risks, and uncertainties, the future facts, events and circumstances described in these materials may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. The forward-looking statements are not guarantees of future performance. Each of the Company and its and its affiliates, controlling persons, shareholders, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing assumes no obligation to (1) provide access to any additional information, (2) correct any mistakes or inaccuracies in this document, or (3) update or otherwise revise this document, for any reason whatsoever, including without limitation to reflect new information, events or circumstances that arise, occur or become known after the date of this document.

By receiving or reading this document, you acknowledge and represent to the Company and its affiliates, controlling persons, shareholders, directors, officers, partners, employees, agents, representatives or advisors that (1) you are a "professional investor" as defined in the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and the rules made thereunder, have the knowledge and experience in financial and business matters, and are capable of evaluating the merits and risks of and conducting your own assessment of the Company and its shares, (2) you are a person into whose possession this document may lawfully be delivered in accordance with the laws of the jurisdiction in which you are located, and (3) you have conducted and will conduct your own investigation with respect to the Company and its shares and have obtained or will obtain your own independent advice relating to the investment in the shares of the Company, and, if located in the United States, are either a "qualified institutional buyer" or an institutional "accredited investor" as defined in the U.S. Securities Act of 1933, as amended, and the regulations enacted thereunder (the "U.S. Securities Act").

No information set out in this document will form the basis of or be relied upon in connection with any contract, commitment or investment decision. Any prospective investor will be required to acknowledge in any purchase contract that it has not relied on, or been induced to enter into such agreement by, any representation or warranty, save as expressly set out in such agreement. This document does not constitute, in whole or in part, an offer or invitation for the sale, purchase or subscription of any security. Any such offer or invitation will be made solely through a prospectus or offering circular in compliance with all applicable laws and any decision to purchase or subscribe for any security should be made solely on the basis of the information contained in such prospectus or offering circular issued in connection with such offer or invitation.

This document contains no information or material which may result in it being deemed (1) to be a prospectus within the meaning of the U.S. Securities Act; (2) to be a prospectus within the meaning of section 2(1) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), or an advertisement in relation to a prospectus or proposed prospectus or extract from or abridged version of a prospectus within the meaning of section 38B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance or an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or (3) to have effected an offer to the public in the United States, Hong Kong or anywhere else without compliance with all applicable laws and regulations or being able to invoke any exemption available under all applicable laws and regulations and is subject to material change without notice. The distribution of this document may be restricted by law, and persons into whose possession this document comes should inform themselves of, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the applicable securities laws. The Company does not intend to conduct any public offering of securities in the United States, Hong Kong or anywhere else.

Where We Are Today

24.5%
2013-2024 Revenue CAGR

9+ bn
Revenue 2024FY

Sufficient Financial Resources

c.15bn USD
Combined Market Cap[1]

30+
Disclosed Pipelines

~800
R&D Professionals

c.15%
R&D as a % of revenue

7
Plants in 6 Cities Worldwide

High Standard Manufacturing

Biologics — Shenyang
Biologics — Shanghai
Biologics — Shenzhen
CGT/mRNA— Dongguan
Chemicals — Hangzhou
DP — Como, Italy

50+
Approved Products

~3,000
Sales Professionals

20+
Countries Worldwide

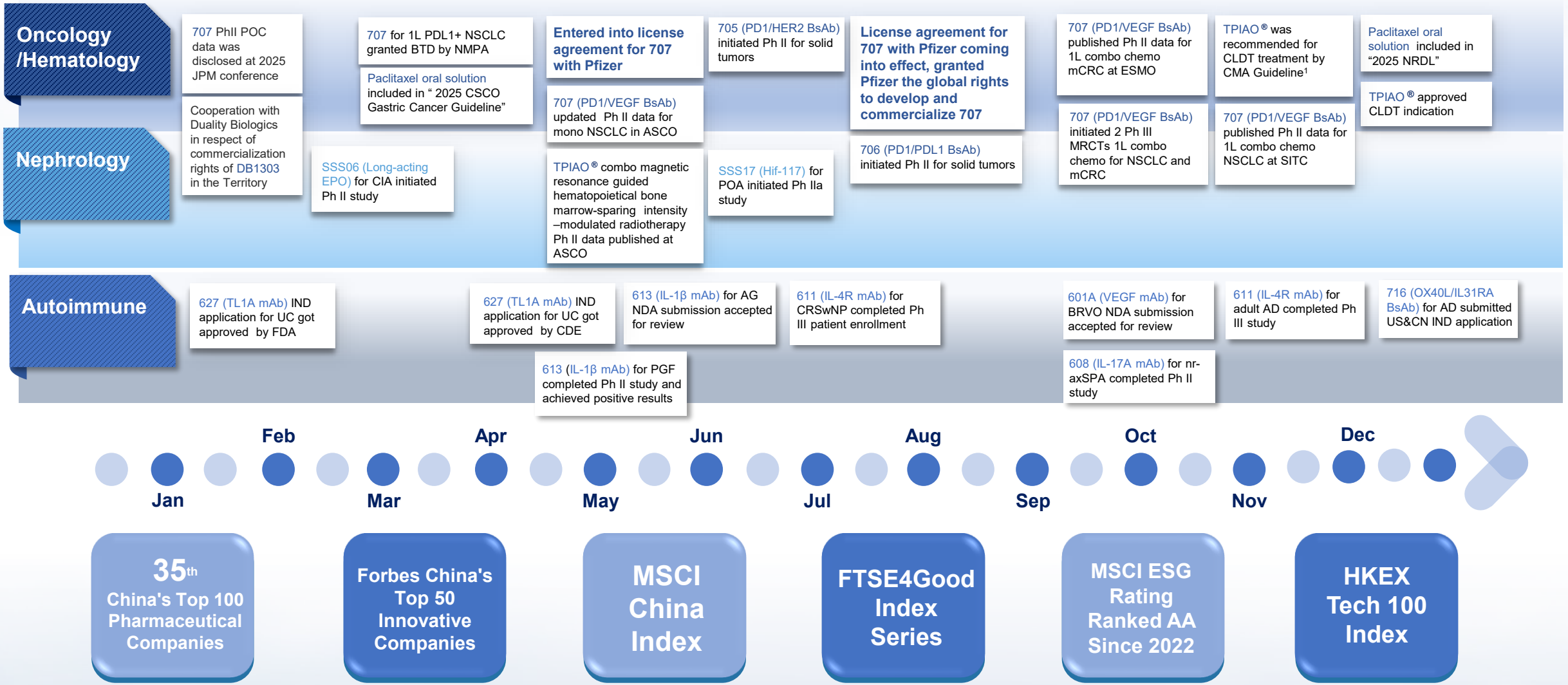
35th
China's Top 100 Pharmaceutical Companies

MSCI China Index
Included in Aug 2025

HKEX Tech 100 Index
Included in Dec 2025

1. Combined the market cap of 1530.HK and 688336.SH as of 5 Jan, 2025, 1 HKD=0.9 CNY =7.8 USD

Key Milestones in 2025



1. Clinical Guidelines for the Diagnosis and Management of Liver Cirrhosis

Expanding Commercialized Products

Nephrology

EPIAO&SEPO®
No.1 market share among rhEPO[1]

Xenopax®
1st launched Chinese CD25 mAb

Remitch®
1st and **only** drug for dialysis pruritus treatment in China[2]

Oncology /Hematology

TPIAO®
Global exclusive commercialized rhTPO

Cipterbin®
1st launched Chinese HER2 mAb

LIPORAXEL®
Global 1st and only paclitaxel oral solution[3]

Autoimmune

Yisaipu®
TNFα fusion protein injection & prefilled injection

1st launched Chinese biopharmaceutical

Dermatology

Mandi®
Minoxidil tincture & foam

Top1 brand in Chinese dermatology market

1: Data source: IQVIA 2: Partnered with Toray Japan; 3: Partnered with Haihe Biopharma, Included in 2026 NRDL

More to Expect in 2026

Expect 3 NMEs approved, 2+ NDAs submitted in 2026

Nephrology

Long-acting rhEPO Q3W
CKD anemia anticipated approval
CIA start phase III

Hif Inhibitor QW
CKD anemia start phase III
Finish phase II for POA

C3b Bifunctional FP
PNH / CMKD conduct phase I

Hematology/ Oncology

Paclitaxel oral solution
Anticipated approval for 1L breast cancer

PD1/HER2 BsAb
PD1/PDL1 BsAb
NGF mAb | cancer pain
Finish phase II patient enrollment

PD1/LAG3 BsAb
B7H3 Ab/ IL15 FP
MUC17/CD3/CD28 TsAb
Finish phase I for solid tumor

Autoimmune

IL17A mAb | PsO
IL1β mAb | AG
Anticipated approval

IL4R mAb | AD
Anticipated NDA submission
IL5 mAb | EA
NDA submission in 2027 est.

BDCA2 mAb | SLE/CLE
TL1A mAb | UC
Finish phase I

Dermatology/ Metabolism

Semaglutide
Anticipated NDA submission for weight management

Clascoterone
Anticipated NDA submission in 2027 for acne

PRLR mAb
Conduct phase I for AGA

Accelerate International Footprints

4

products sold overseas

- EPIAO
- Yisaipu
- SEPO
- TPIAO

10+

international GMP certificates

- GMP system of manufacture plant certified by US[1], Brazil, Colombia, Egypt, Thailand etc.

35+

covered international markets

- ~60 SKUs obtained marketing approval document from 20+ countries
- 70+ SKUs waiting for approvals by 10+ regulatory agencies

70%

YOY revenue from overseas 25H1

- Outstanding quality of drugs and clinical data support
- Excellent supply chain system and commercial partners

1: Guangdong Sunshine Plant was approved cGMP inspection by FDA in August 2025

Partnership with Pfizer

707: PD-1&VEGF Bispecific Antibody
A Potential Next-generation I/O Therapy

三生制药 3SBIO INC. Pfizer

1.25 US$bn

Up-front Payment
Largest global ex-China

4.8+ US$bn

Milestone Payment
Including development, regulatory and sales milestones

Double -Digit

Royalty
Tiered based on net accumulated sales

100 US$mn

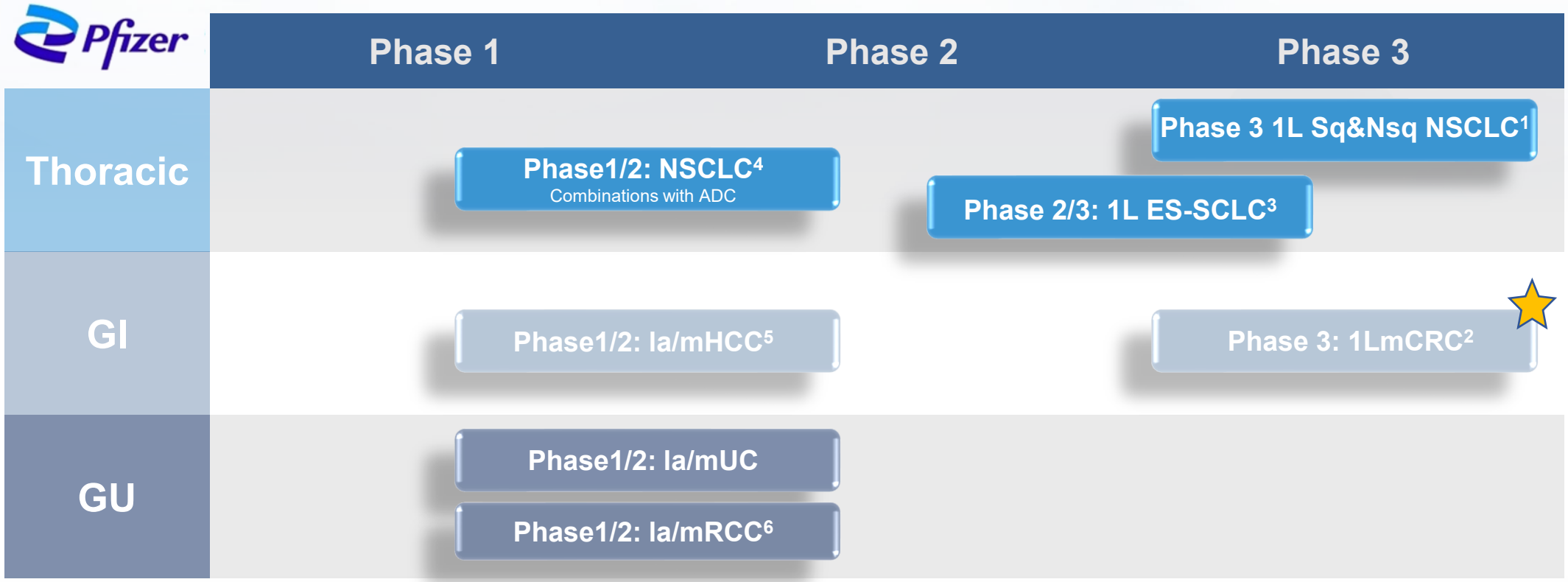
Share Purchase
Upon completion

up to 150 US$mn

Opt-in
to develop, and commercialize SSGJ-707 in China

Marks a total combined upfront transaction value of $1.5bn

Near-Term 707 MRCT Trials



1. https://clinicaltrials.gov/study/NCT07222566; 2. https://clinicaltrials.gov/study/NCT07222800; 3. https://clinicaltrials.gov/study/NCT07226999; 4. https://clinicaltrials.gov/study/NCT07227298;
5. https://clinicaltrials.gov/study/NCT07227012; 6. https://clinicaltrials.gov/study/NCT07227415

Supply Rights Outside of the US

Manufacturing Base of Large-scale DS and DP Global Supply

01

FDA&EMA GMP standard

- Manufacture, examination, storage fully automated intelligent factory
- FDA GMP standard

02

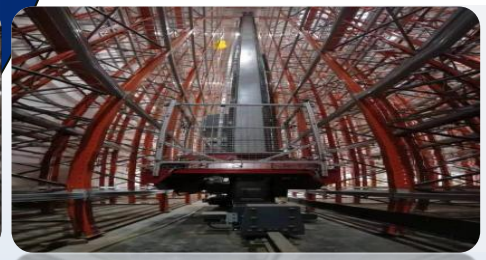
75,000L+ biologics DS capacities

- 6*12,000L stainless steel bioreactors;
- 3*1000L disposable bioreactors and more manufacturing lines

03

40 mn+/ year DP capabilities

- Completely automatic vial and prefilled syringe manufacturing lines

Revenue Momentum Expected to Continue

2025 est.

Combined upfront payment
Pfizer

Existing Portfolio
TPIAO, EPIAO&SEPO
Yisaipu, Cipterbin
Paclitaxel Oral Solution[1]etc.

2026-2029 est.

New Launches
Long-acting EPO
IL-17A, IL-1β, IL-4Rα, IL-5 mAbs
HER2 ADC[2], Clifutinib[3]…

Development, regulatory **milestones &DS supply**
Pfizer

2030~ est.

Next Wave Innovation
705, 706, 708, 709, SSS40, SPGL008, SSS59, 626, 627 and more

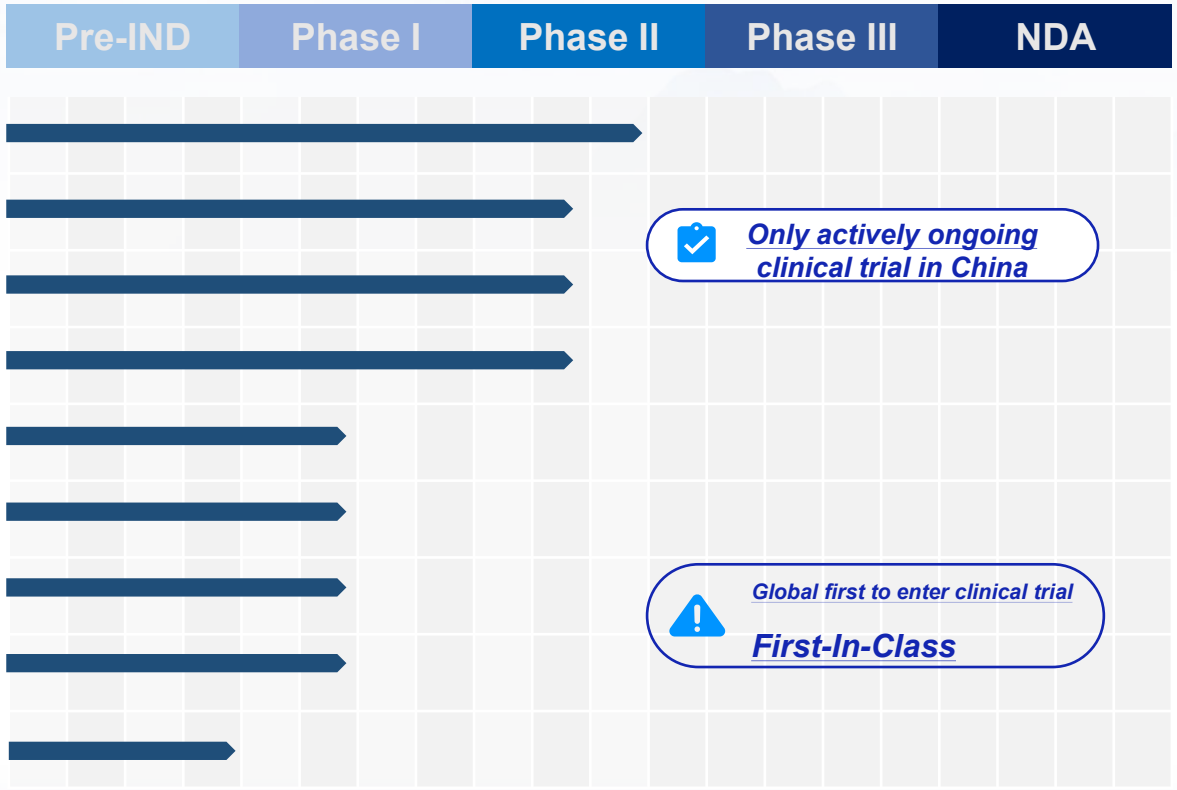
Double-digit royalties, milestones &DS supply
Pfizer

Commercial sales and license income of 707 both drive the mid-to-long-term revenue growth

1：Paclitaxel oral solution partnered with Haihe Biopharma; 2: DB-1303 HER2 ADC partnered with DualityBio; 3: Clifutinib partnered with Sunshine Lake Pharma Co., Ltd.

Selected Pipeline of Oncology / Hematology

Code	Molecule	Indication
SSS40	NGF mAb	Cancer pain with bone metastases
705	★ PD1/HER2 BsAb	HER2+ solid tumor
706	★ PD1/PDL1 BsAb	Advanced NSCLC
		Advanced gastrointestinal tumors
708	★ PD1/TGFβ BsAb	Solid tumor
709	★ PD1/LAG3 BsAb	Solid tumor
SPGL008	★ B7H3 Ab/IL15Rα sushi-IL15 FP	Solid tumor
SSS59	★ MUC17/CD3/CD28 TsAb	Solid tumor
SSS57	Long-acting ActRIIB-Ig Trap	Blood disease



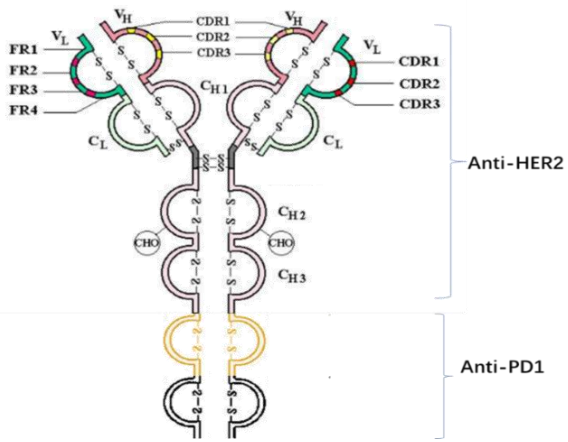
★ US IND approved

705: Anti-PD-1/HER2 BsAb for Pan-HER2 Expressing Tumors (Ph II)

705

anti-PD1/HER2 BsAb

- 705 connects ScFv of anti-PD1 to the heavy chain Fc segment of Trastuzumab through GGGGS, and simultaneously inhibits PD-1/PD-L1 and HER2 signaling pathway
- Combines targeted therapy and immune therapy to achieve better tumor immune monitoring
- **US IND approved, phase I (mono) and phase II (chemo)** studies are ongoing in China.



Anti-Her2: 3SBio self-developed Cipterbin

Anti-PD-1: 3SBio self-developed human PD-1 ScFv

✓ **Preclinical Study**

- Exhibits antitumor activity in **multiple CDX models** with no noticeable toxicity.

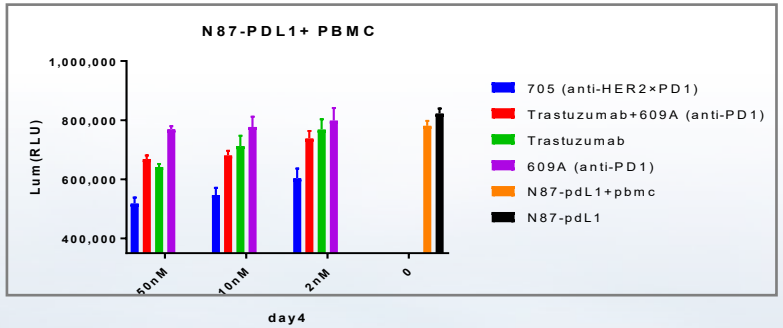
✓ **Monotherapy Phase I Study**

- Showed 705 was **well-tolerated;**
- Demonstrated anti-tumor activity in **HER2+ GC/GEJC patients.**

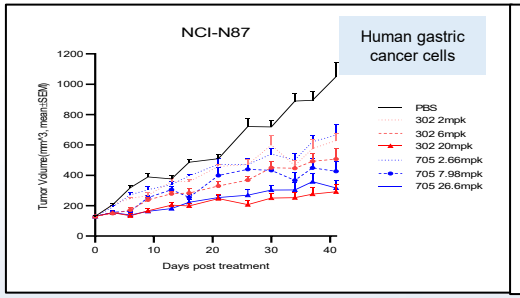
✓ **Combined Chemotherapy Phase II Study**

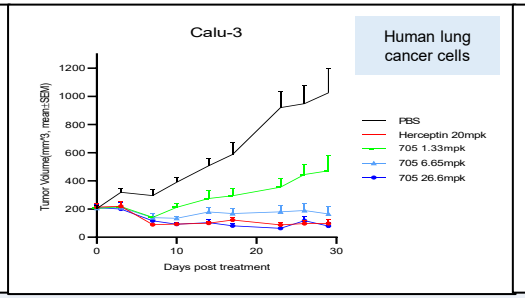
- SSGJ-705-201 study was initiated to evaluate 705 in **combo with chemo as a 1L treatment in HER2+ GC/GEJC** patients;
- Showed 705 was **well-tolerated;**
- In the SSGJ-705-201 study, 705+ chemo showed promising preliminary efficacy data in **HER2-low 1L GC/GEJC** patients.

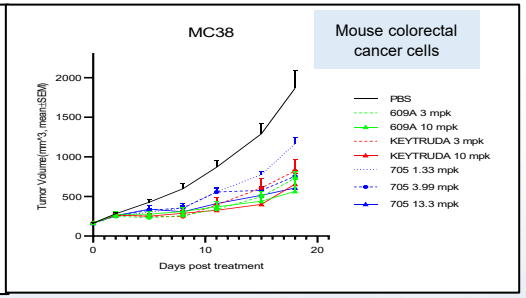
705 activates T cells, achieving a synergistic effect of the two mechanisms



705 demonstrated significant tumor suppression activity across a variety of tumor models



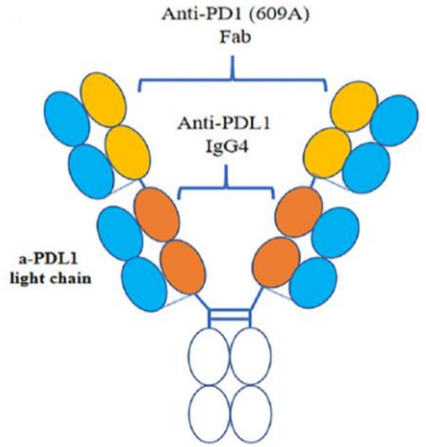




706: Anti-PD-1/PD-L1 BsAb Targeting Pan-tumors (Ph II)

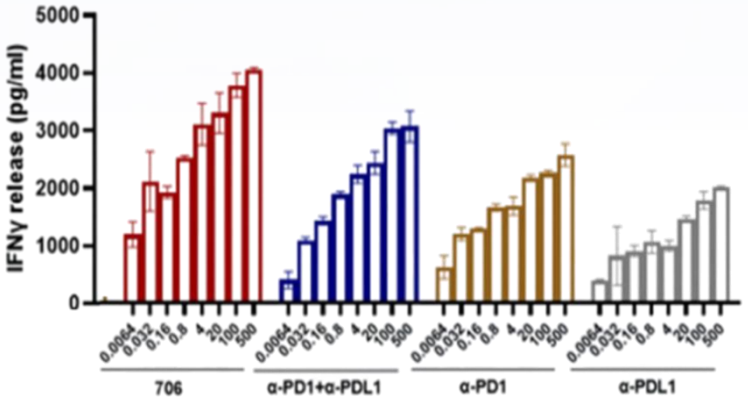
706

anti PD-1/PD-L1 BsAb



- **Using the CLF² platform,** successfully produced 706, a tetravalent IgG-like BsAb that simultaneously targets PD1 and PDL1
- **Desirable IgG-like physicochemical properties** and can avoid mispairing issues
- **US IND approved** and **phase II** clinical trial is ongoing in China

706 demonstrated superior T-cell activation compared to parent anti-PD-1 or anti-PD-L1 mono and the combination



✓ Efficacy and Safety Signals

- Preliminary efficacy signals observed with 706 monotherapy across multiple tumor types, including **NSCLC, GC, HNSCC, HCC, ESCC, and CRC;**
- Encouraging efficacy signals **in GEJ AC**, especially in patients with **PD-L1 CPS≤1** or those who have **progressed after prior anti-PD-1/anti-PD-L1 immunotherapy**.;
- 706 was **well tolerated** and **all AEs were manageable.**

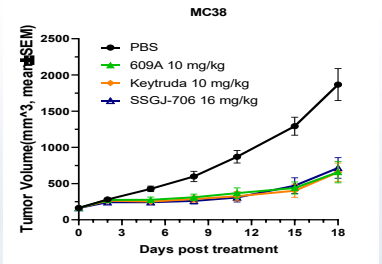
✓ Dosing Exploration

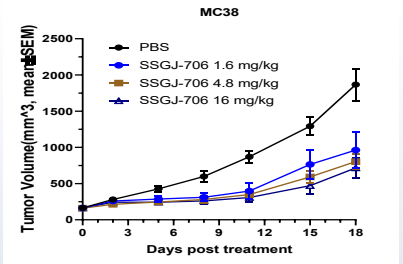
- **A hook effect** was observed, with the 3 mg/kg and 6 mg/kg Q3W demonstrating relatively superior efficacy.

✓ Phase II Ongoing

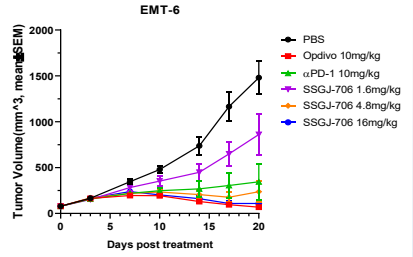
- The clinical efficacy of 706 (3/6/10 mg/kg Q3W) **in combination with 1L standard therapy** will be further explored **in GEJ AC.**

Significant tumor suppression and dose-dependent effects in multiple solid tumor models including colorectal, breast and lung cancers

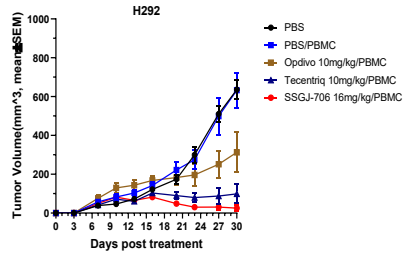




hPD1 transgenic mouse MC38 xenograft model



hPD1 mouse EMT-6 xenograft model

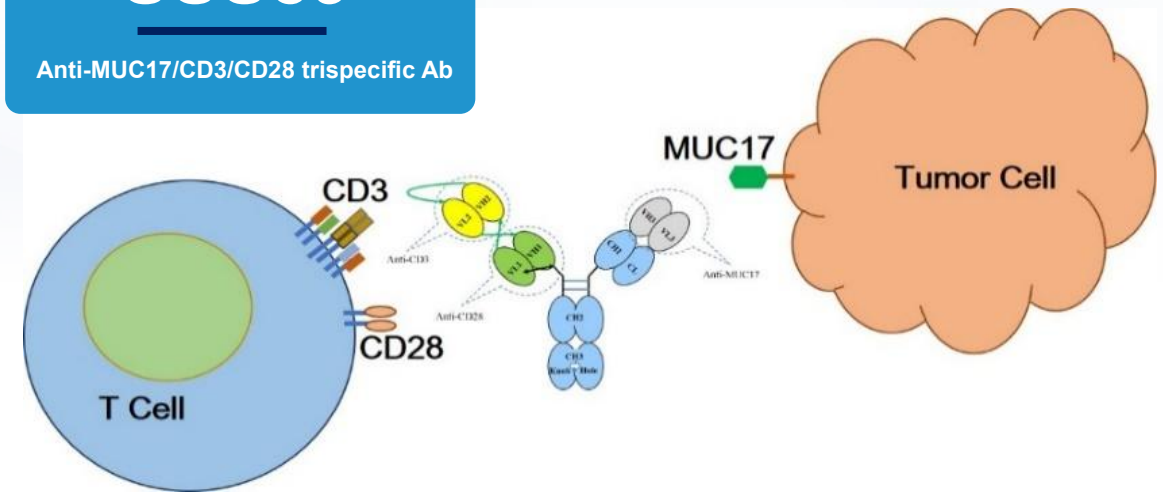


PBMC mouse NCI-H292 xenograft model

SSS59: Anti-MUC17/CD3/CD28 TsAb for Gastrointestinal Tumors (Ph I)

SSS59

Anti-MUC17/CD3/CD28 trispecific Ab



✓ **MOA**

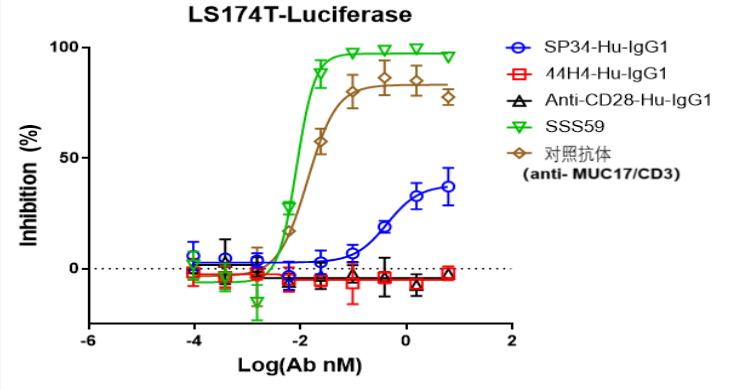
- SSS59 represents an enhanced T-cell engager (TCE) that incorporates both primary CD3 activation and secondary CD28 co-stimulation within a single molecular construct, eliciting sustained anti-tumor T-cell responses; Compared to the control antibody, this modified antibody exhibits reduced CD3 affinity to prevent cytokine storms, while the enhanced CD28 signaling compensates for the diminished activation resulting from the lower CD3 binding affinity.

✓ **Preliminary Efficacy and Safety Signals**

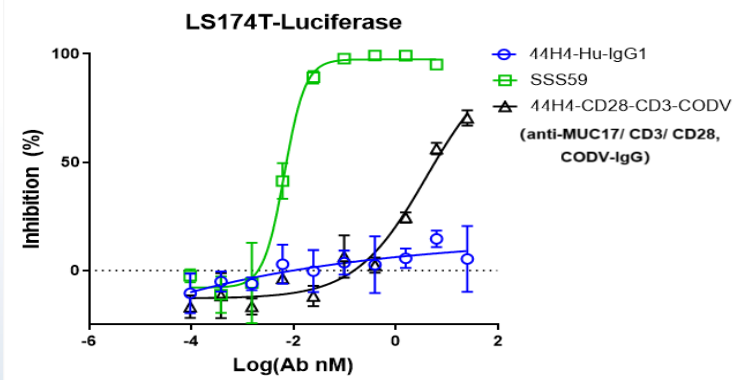
- Preclinical studies show SSS59 exhibits antitumor activity in the **colon cancer CDX model** with no noticeable toxicity;
- **No CRS events** were reported, **differentiate it from other TCEs;**
- **US IND approved** and **phase I** clinical trial is ongoing in China.

SSS59 Exhibits Molecular Structure Superiority

Superior inhibitory effects on target cell proliferation compared with McAb or BsAb

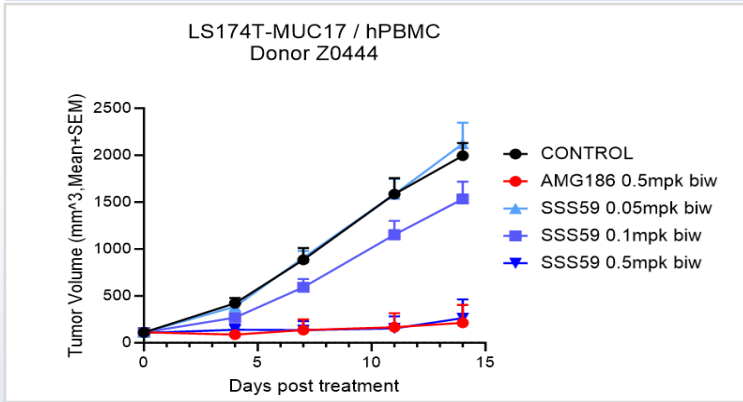


Superior inhibitory effects on target cell proliferation than comparable CODV-IgG trispecific antibody



Tumor Inhibitory Effects on mCRC

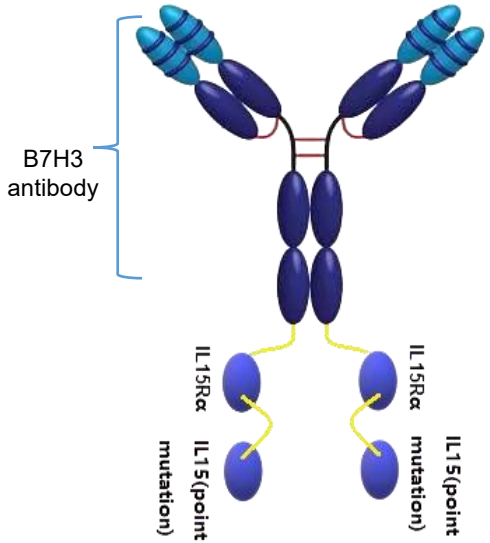
Dose-dependent inhibitory effect of SSS59 on the growth of human colon cancer xenografts in PBMC-reconstituted immunodeficient mice



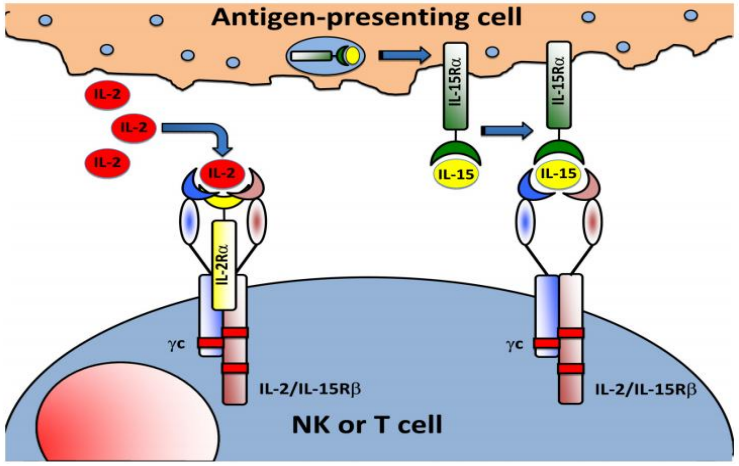
SPGL008: Anti-B7H3 Ab/IL15Rα sushi-IL15 FP, Targeting Pan-tumor (Ph I)

SPGL008

B7H3 Ab/IL15Rα sushi-IL15 FP



- **A first-in-class** molecule for cancer therapy
- **US IND approved** and **phase I** clinical trial is ongoing in China.



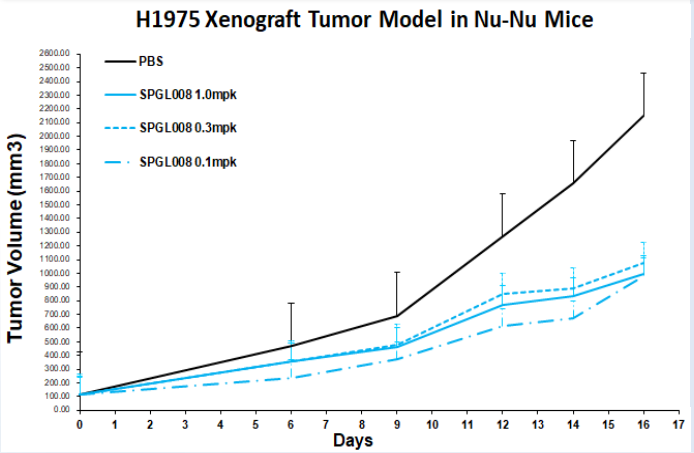
✓ **MOA**

- SPGL008 is a bifunctional molecule in which an anti-B7H3 monoclonal antibody with a novel structure and sequence is conjugated to IL-15Rα sushi-IL-15. The cytokine component is linked to IL-15Rα sushi-IL-15, which can bind to the β/γ receptor shared with IL-2.
- SPGL008 has **engineered modifications in the Fc region to shorten its half-life** and **reduce drug exposure in peripheral circulation**. These optimizations significantly **mitigated toxic side effects** while maintaining anti-tumor efficacy.

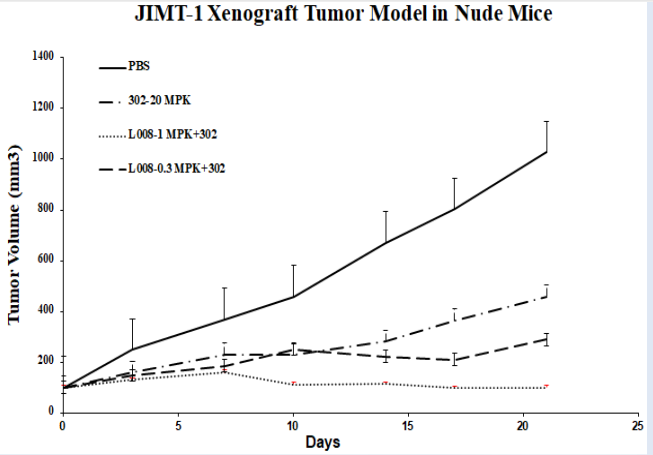
✓ **Preliminary Safety Signals**

- SPGL008 showed good **overall tolerability and controllable safety** in toxicology study.

SPGL008 shows significant tumor suppressive activity across multiple tumor models



H1975 is a human lung cancer cell expressing B7H3, SPGL008 demonstrated inhibition of tumor cell proliferation across all tested doses.

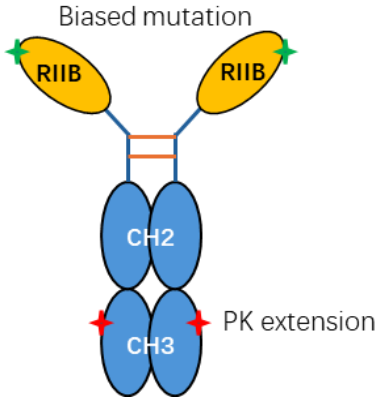


JIMT-1 is HER2-antibody–resistant human breast cancer cell line, the combination of SPGL008 with a HER2 antibody achieved an 83 % tumor growth inhibition rate.

SSS57: A Long-acting ActRIIB-Ig Trap for Blood Disease (Pre-IND)

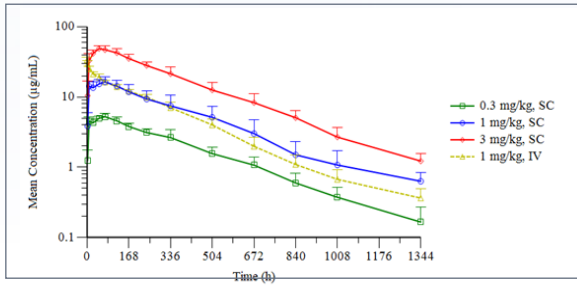
SSS57

Long-acting ActRIIB-Ig Trap



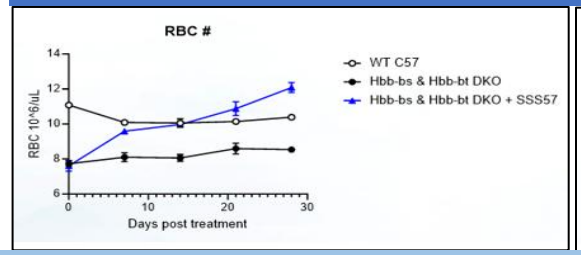
SSS57 demonstrated its *good safety profile* in monkeys

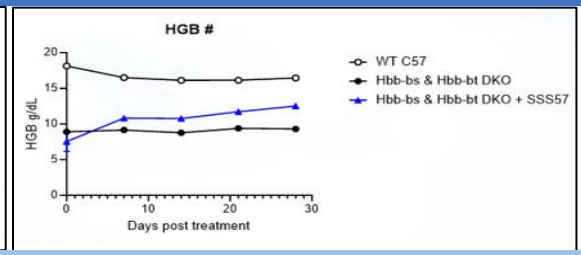
- No animal deaths or moribund states were observed.
- **In the 0.4 mg/kg and 2 mg/kg groups**, no test article-related significant abnormal toxic changes were observed in general condition.
- **In the 10 mg/kg group**, toxic reactions indicated a trend toward reversal after a 4-week recovery period.

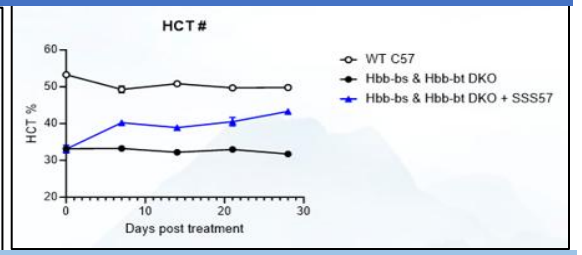


- S.C. t1/2: 238~258h
- The subcutaneous bioavailability @ 1 mg/kg: 101.2%
- NOAEL[1]: 2 mg/kg

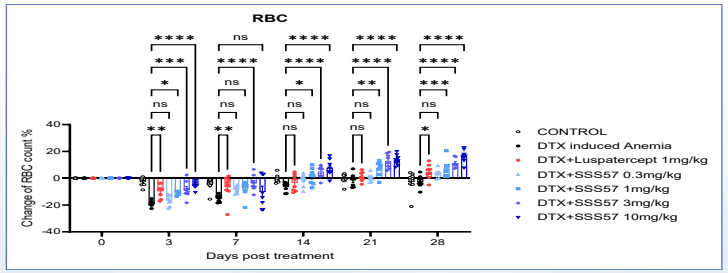
SSS57 was very effective in a mouse *b-thalassemia* model

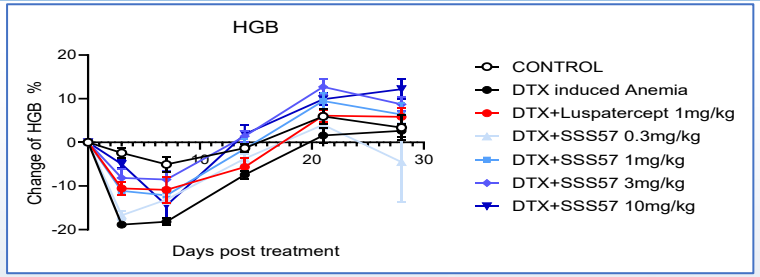


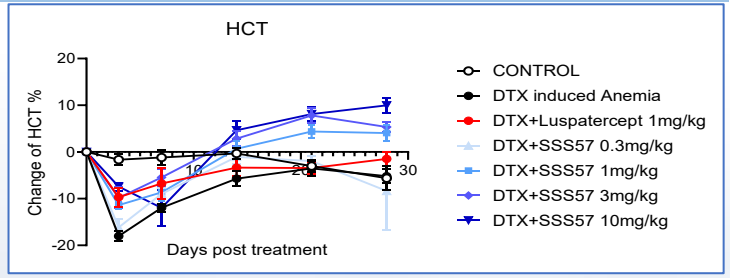




SSS57 was *more potent and recovered HGB & HCT better* than *Luspatercept* dose-dependently *in vivo*







1. NOVEL: No Observed Adverse Effect Level

Selected Pipeline of Nephrology

Biopharmaceuticals

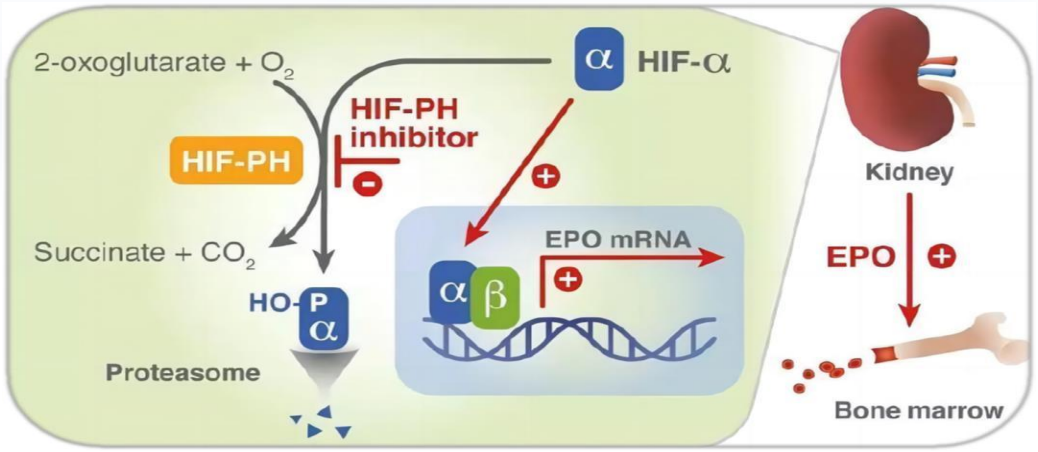
SSS06 **Long-acting rhEPO**	Renal Anemia with Maintenance Dialysis	NDA Accepted	**Q3W** **Once every three weeks**
	Cancer Related Anemia (CIA)	Phase II/III Fill ***the gap*** in domestic long-acting erythropoietin	
SSS55 **C3b-targeting Bifunctional FP**	Paroxysmal Nocturnal Hemoglobinuria (PNH)	Phase I **More indications exploring**	

Small Molecule

SSS17 **HIF Inhibitor**	Non-dialysis Renal Anemia (CKD)	Phase II Phase II data showed efficacy was ***accurate***	**QW** **Once weekly oral administration**
	Post-orthopedic Surgery Anemia (POA)	Phase II **Better compliance** for postoperative patients with limited mobility **Lower risks** of AESI such as thrombosis and hypertension	

SSS17: Optimized Choice for CKD Anemia and POA Patients (Ph II)

HIF inhibitor: Inhibiting PH enzyme activity, blocking degradation effects on hypoxia-inducible factor (HIF), enhancing HIF-α levels, thereby SSS17 promotes the synthesis of key proteins such as erythropoietin (EPO) and treats renal anemia.

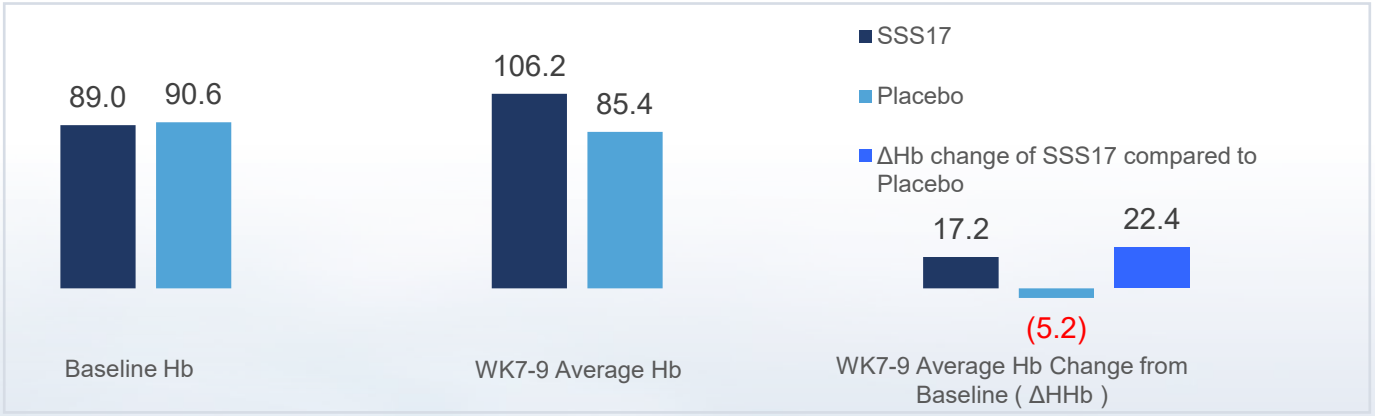


91H

The longest half-life, providing a superior dosing regimen among HIF inhibitors

Drug	Approved Time	Half-life	Medication
SSS17	2027 Est.	91h	QW
Drug A	2018, NMPA	10-12h	TIW
Drug B	2020, Japan	5.96-6.14h	QD
Drug C	2021, Japan	5.57-9.69h	QD
Drug D	2023, FDA	1-4h	QD
Drug E	2023, NMPA	6.13-6.74h	QD

Positive phase II interim data for CKD non-dialysis patients developing post-orthopedic surgery (POA) pndication and enhance overall competitiveness



The change in average Hb at weeks 7-9 from baseline showed efficacy was accurate. The clinical effects performed non-inferior results relative to Roxadustat.

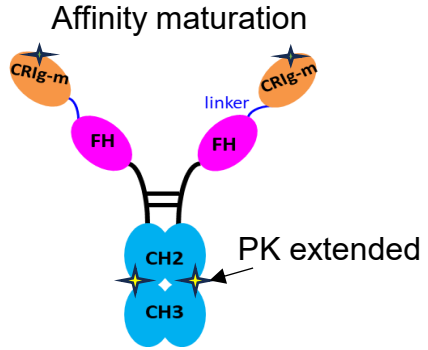
Only short-acting therapeutic regimens are available for anemia patients during perioperative period, SSS17 can enhance patient compliance.

1, Data as of December 27, 2024

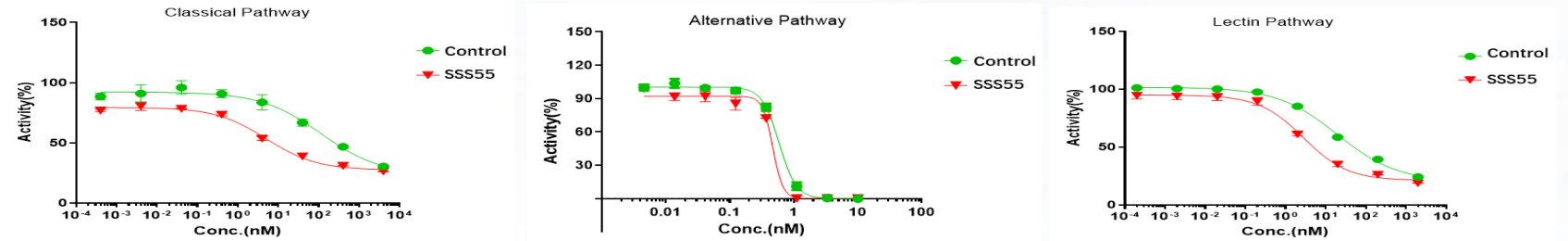
SSS55: A Novel C3b-targeting Bifunctional Fusion Protein (Ph I)

SSS55

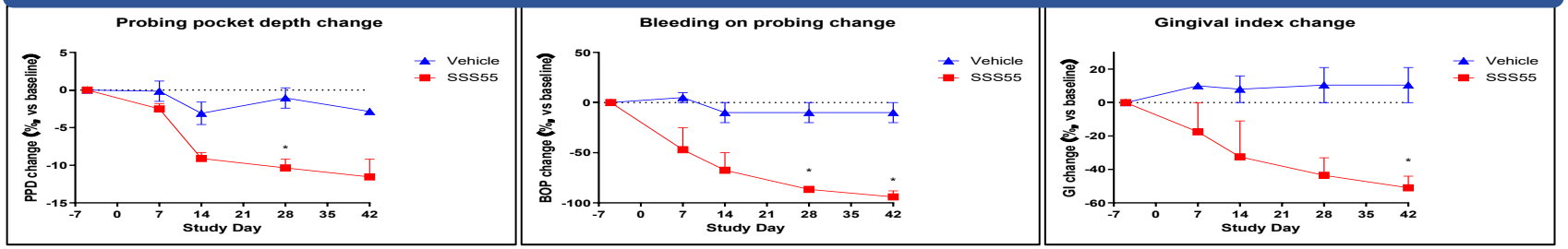
C3b-targeting Bifunctional FP



SSS55 inhibited all three complement pathways more strongly than the benchmark



SSS55 exhibited potent efficacies in a *periodontitis* model in monkeys



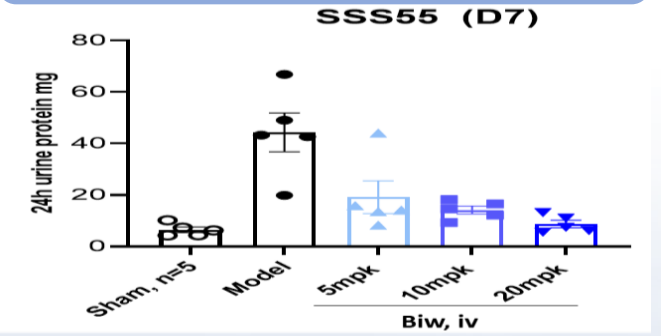
Ongoing Phase I Trial for PNH[1]

- **Dosing Cohorts**: Enrollment, single-dose administration, and blood sample collection have been completed for the 100 mg (2 subjects), 300 mg (8 subjects), 600 mg (8 subjects) **and 1200 mg** (8 subjects) cohorts.
- **Timeline**: Enrollment for the **1800 mg cohort** is scheduled to begin in **January 2026.**

Preliminary Results

- **Safety/Tolerability**: The drug has been well-tolerated so far, with no significant safety concerns.
- **Immunogenicity**: Immunogenicity was assessed through Day 43 across the 100 mg, 300 mg, and 600 mg dose cohorts. Two subjects in the 300 mg group were ADA[2]-positive at Day 43; all other samples were negative.
- **Pharmacokinetics(PK)**: Across the dose range of 100 to 600 mg, mean T1/2 ranged from 113 hrs to 123 hrs.

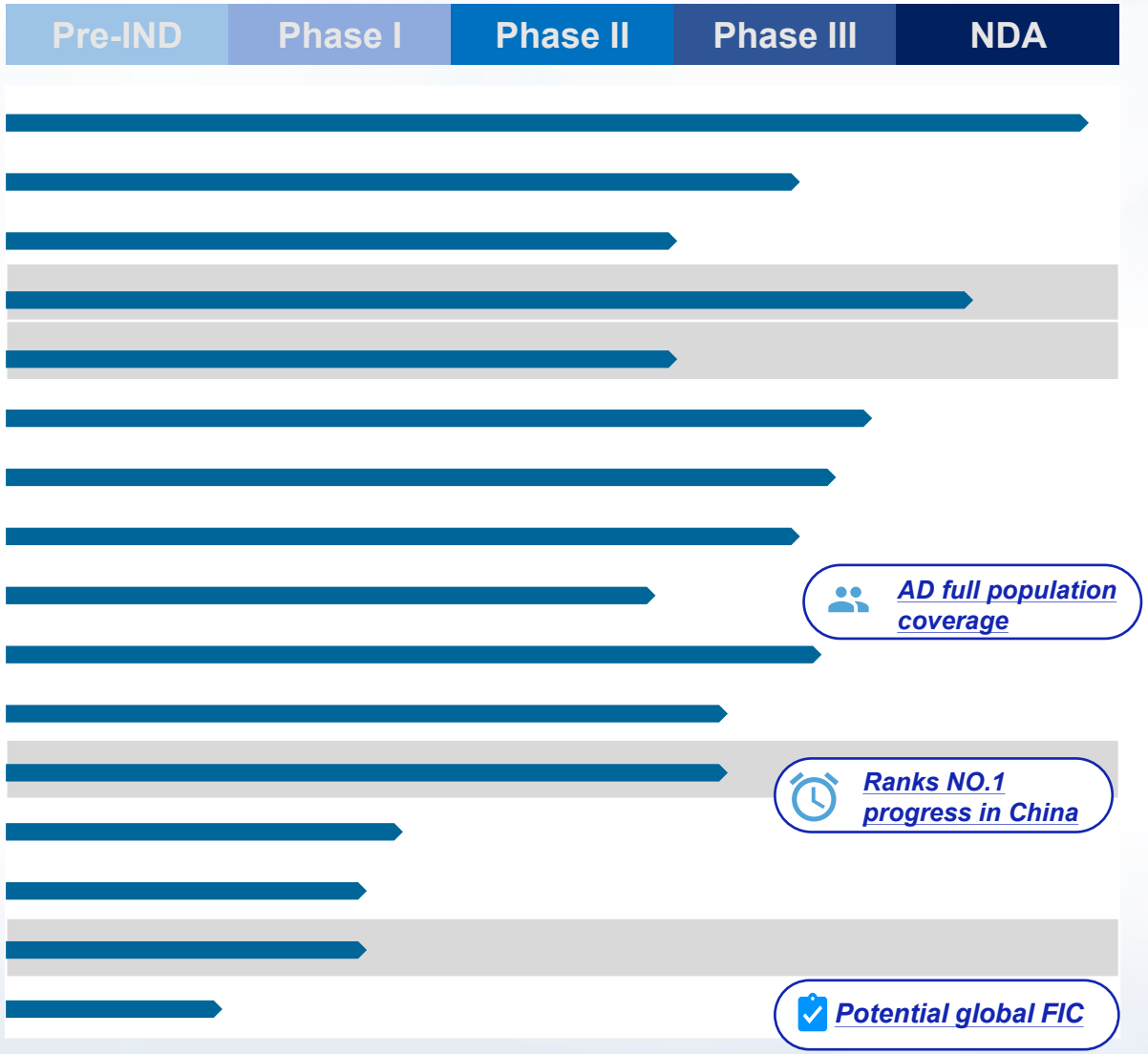
SSS55 showed dose-dependently potency in rat *Heymann nephritis*



1. PNH: Paroxysmal Nocturnal Hemoglobinuria 2. ADA: anti-drug antibody

Selected Pipeline of Autoimmune

Code	Molecule	Indication
608	IL17A mAb	Moderate-to-severe PsO
		AS
		Nr-axSPA
613	IL1β mAb	AG
		PGF
611	★ IL4Rα mAb	Adult AD monotherapy
		Adult AD with TCS
		Adolescent AD
		Pediatric AD
		CRSwNP
		COPD
610	IL5 mAb	EA
626	★ BDCA2 mAb	SLE
		CLE
627	★ TL1A mAb	UC
716	★ OX40L/IL31RA BsAb	AD



★ US IND approved

626: 2nd Generation BDCA2 mAb for SLE (Ph Ib/II)

	SSGJ-626
MoA	Through inhibiting plasmacytoid dendritic cell (pDC), the secretion of IFNα was inhibited. Thus regulating the activity of a range of immune cells
BDCA2 affinity	**Strong** (KD: 2.48E-11)
Degree of humanization	**Very high** (There were no revertant mutations in either light or heavy chain)
Inhibit the secretion of IFNa and IgM	**Very strong** (IC50 20 folds+ stronger than Litifilimab)
In vivo efficacy in animals	**Strong**
Fc function optimize	Extend PK, strengthen Fc effect
Clinical Stage	US:IND approved China: phase Ib for SLE, phase I for CLE

626 shows significant efficacy in vitro and in vivo

- 626 combined its mechanism of action and **modified Fc** to enhance the adjustment of Fc receptors across various cell types, resulting in a **synergistic enhancement of efficacy**.
- 626 has undergone long-acting modification, **further extending its dosing interval.**
- 626 demonstrated **significant superiority** over the control antibody in both in vitro and in vivo experiments.

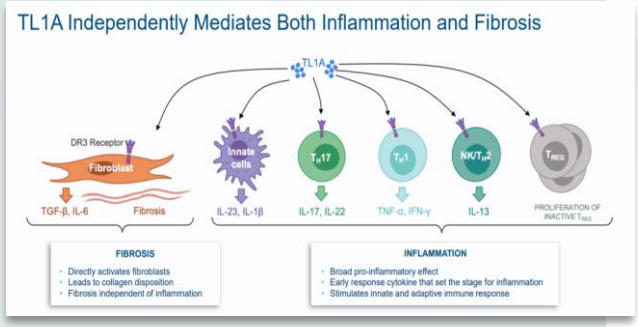
Huge Unmet Medical Needs

- The global market for SLE drugs is expected to reach **US $16.9 billion in 2030**, of which biologics will reach **US $14.2 billion**, while the chinese market is expected to reach **US $4.3 billion**, of which biologics will reach **US $3.2 billion**
- **Benlysta,** anti-B Lymphocyte stimulator (BLyS) mAb, its 2023 global sales reached **US $1.63 billion**, with a growth rate of **18%** compared to 2022
- **Anifrolumab**, the anti-IFNaR mAb developed by AZ, launched in July 2021, achieved sales of **US $280 million** in 2023 and is expected to become a blockbuster drug with sales of **more than $1 billion** in 2029
- **Litifilimab**, Biogen's anti-BDCA2 mAb met all primary and secondary endpoints in two CLE and SLE phase II trials, and multiple phase III trials are currently underway.

627: TL1A mAb for IBD, Potential BIC (Ph I)

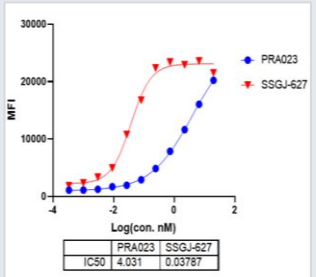
TL1A —A Breakthrough Target for Inflammatory Bowel Disease (IBD) Treatment:

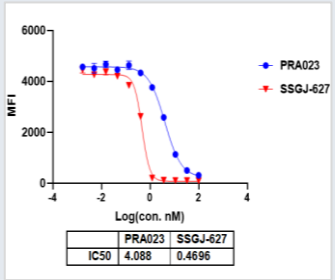
Modality	Target	Representative Drug	Clinical Status	Indications	Characteristics	MOA
Small Molecule	JAK1	Upadacitinib	Ph3	CD	Short half-life, drug resistance	
Bio-pharmaceuticals	TNF-a	Adalimumab	Approved	CD/UC	Insufficient response rate	
	IL23	Risankizumab	Approved	CD/UC	Affects both the Th1 and Th17 pathways. The remission rate is approximately 15% higher than that of the placebo	
	TL1A	RVT-3101	Ph3	CD/UC	**Affects both Th1 and Th17 pathways, and simultaneously affects NKT cells and fibroblasts; approximately 25% higher remission rate placebo, with significant effects on CD and UC. Low dosing frequency, long - lasting efficacy**	
		TEV-48574	Ph2	CD/UC		
		PRA023	Ph2	CD/UC		

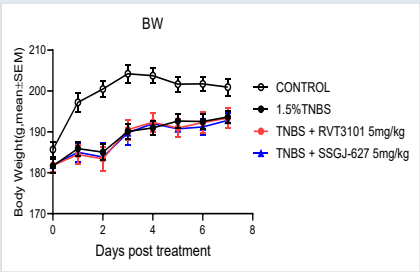


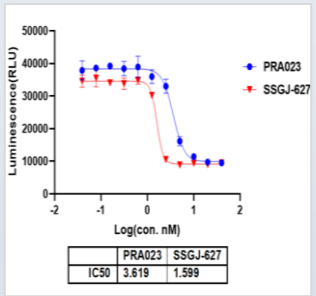
SSGJ-627： Independently-developed anti-TL1A mAb

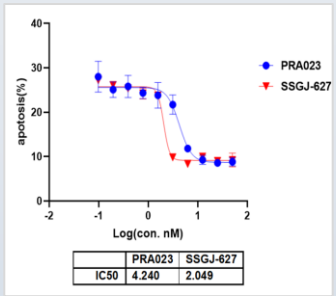
- Effective inhibiton of colonic inflammation and obstruction in animal models. **significantly better pre-clinical efficacy** than the control antibody
- Superior pre-clinical results among the peers, **potential BIC**
- Through **long-acting modifications,** the dosing interval has been further extended

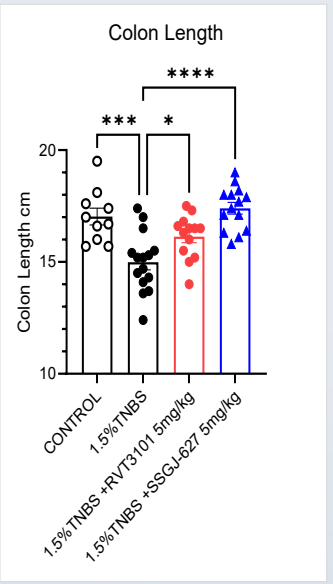


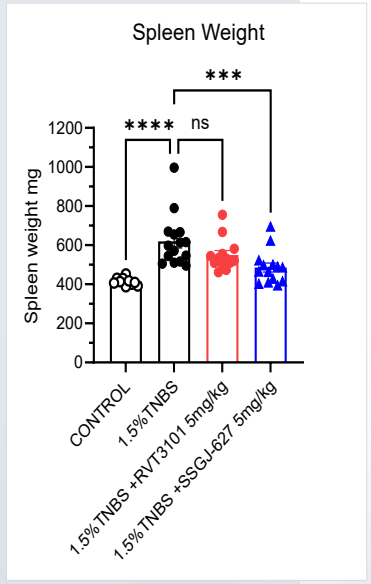








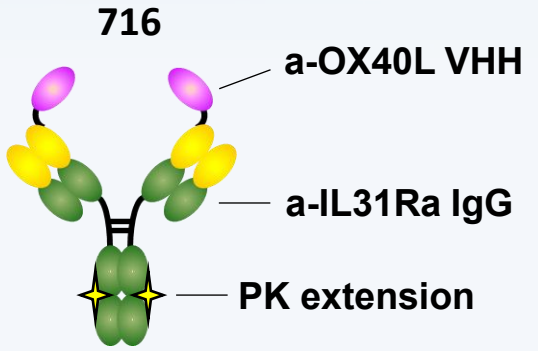




716: Potential Global FIC BsAb for AD Treatment (US&CN IND Submitted)

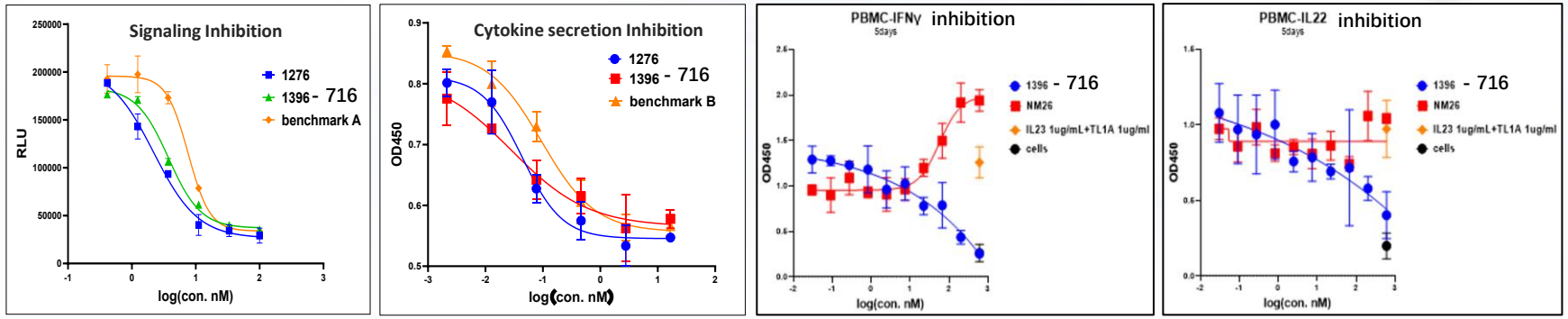
716

Anti-OX40L / IL31RA BsAb

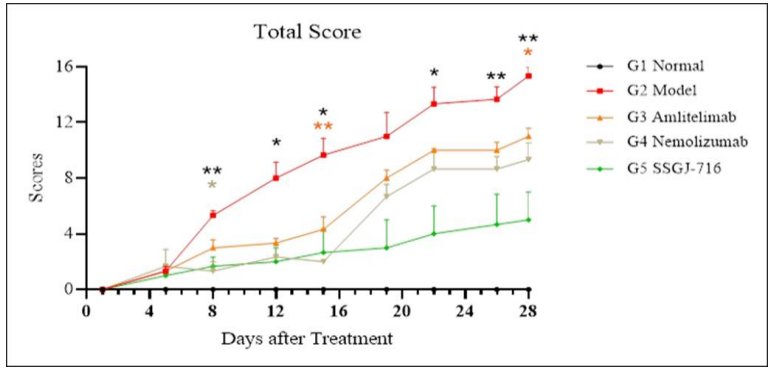


- 716 demonstrated **outstanding and unique synergistic effectiveness of simultaneous inhibition of OX40L and IL31R pathways in both in vitro and in vivo** experiments, with its preclinical **efficacy significantly surpassing** that of the benchmark control mAb
- Given that there are no same reported candidates worldwide, 716 can be regarded **as a potential FIC drug for atopic dermatitis**

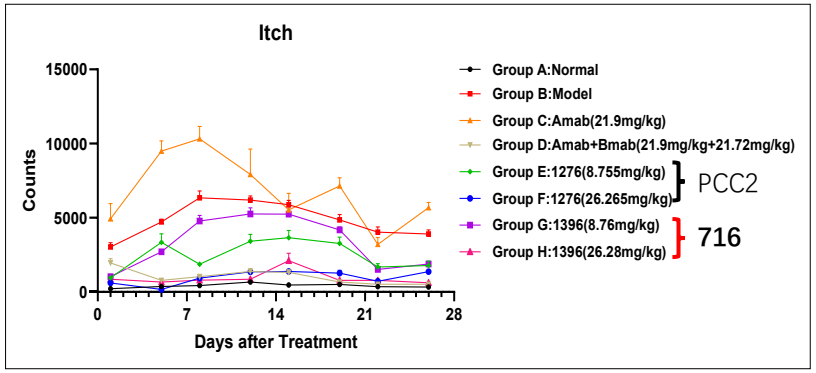
Efficacy in vitro greatly surpassed the benchmarks



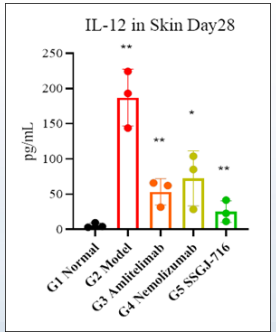
716 outperformed parental mAbs @ 13mg/kg in Cynos



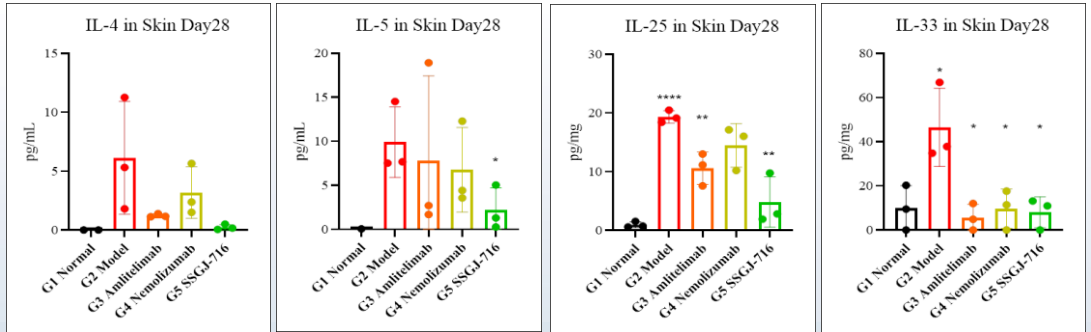
716 completely suppressed itch @ 26mg/kg in Cynos



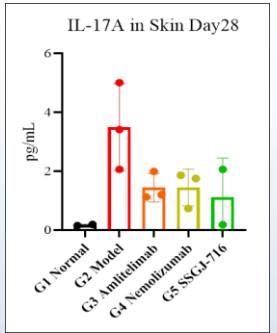
Th1 cytokine



Th2 cytokines



Th3 cytokine



Mandi: A Leading Specialized Consumer Pharmaceuticals Company

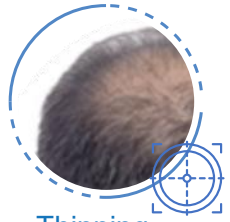
- *Mandi (蔓迪®) as the market leader in China's consumer healthcare market for hair health*

- *A leading specialized consumer pharmaceuticals company in China*
- *Dedicated to developing and delivering comprehensive and long-term solutions for skin health and weight management*

2025 → Long-term Strategy


Widening Part Line

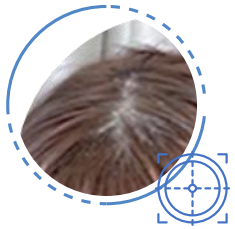

Receding Hairline


Thinning Crown

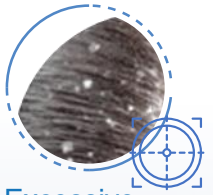
TOP 1

Market share ranking for 10 consecutive years


Oily Scalp


Flat, Lifeless Hair


Scalp Itchiness


Excessive Dandruff


Mandi Applicator

Variety of Choices


Mandi Hair Regrowth Spray

Classic Tincture


Mandi Elf-Bottle

Dedicated for Hairline


Mandi Hair Regrowth Foam

Gentle & Effective

Reduces Hair Fall & Strengthens Hair

-38% Hair Fall in 4 Weeks


Oil Control for Volumized Hair

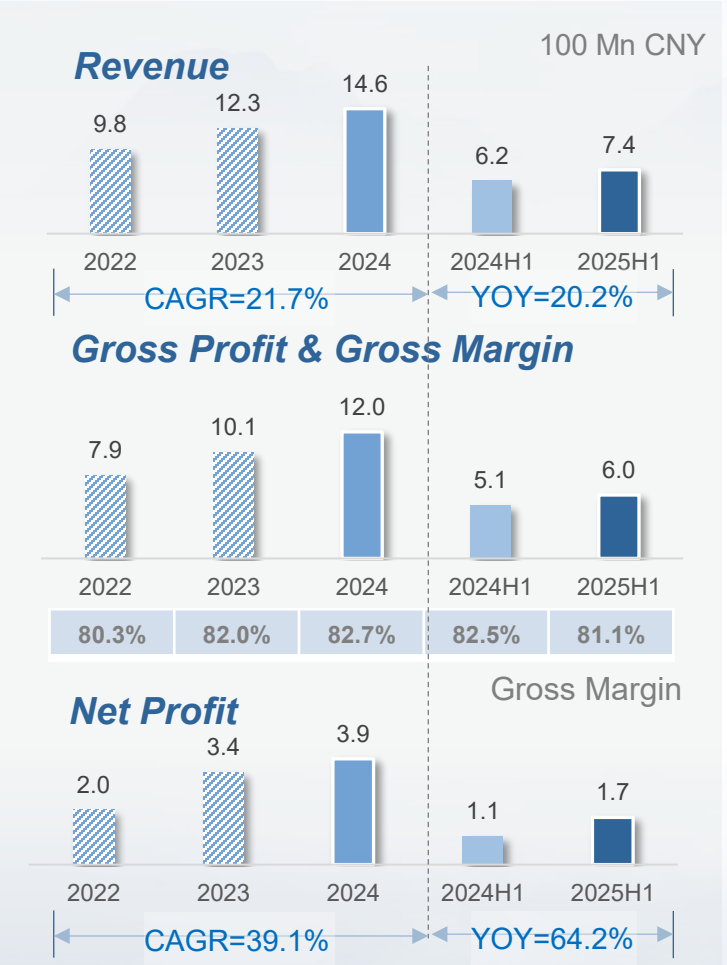
+17% Hair Volume


Relieves Itch & Fights Dandruff

Inhibits 99.97% of Bacteria

Comprehensive User Reach Layout and Industry-leading Digital Health Management Platform

Financial Performance



BD & M&A Strategy

Sufficient Financial Resource

Strong cash flow generation capacity

R&D Support

Near **800** scientists, accounting for over **20%** of total staff; R&D expense ratio surpass **10%**

Flexible Collaboration Structures

License-in, CSO, CDMO, license-out, investment, M&A etc.

Manufacturing Capabilities

6 manufacturing plants with **100KL+** capabilities; adapt to diversified needs including biopharmaceuticals, chemicals, CGT, mRNA etc.

Reshape our product portfolio **through partnering and M&A**

Bring our novel candidates **to the global markets**

Focused Therapeutic Areas

Hematology, oncology, nephrology, autoimmune etc

Commercialization Platform

Near **3,000** sales professionals; covers over **3,000 grade III** hospitals and altogether around **10,000** hospitals

2026 Catalysts

- PD1/VEGF - Clinical Progress of Global Phase IIIs
- PD1/VEGF - Data Maturity from Ongoing China Trials
- Data Disclosure - 705 / 706 / 008 / 59
- Continuous NMEs and NDAs Approvals
- EPS Accretive Investments
- Consumer Health Spin-off

Q&A

THANKS

3SBio Inc. (1530.HK)
Investor Relations
ir@3sbio.com

珍 爱 生 命 · 关 注 生 存 · 创 造 生 活

CHERISH LIFE CARE FOR LIFE CREATE LIFE