Ascentage

2026 Interim Results and Business Update

6855 HKEX | AAPG Nasdaq

August 20, 2026

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AGENDA

1. Business Update
2. R&D Highlights
3. Financial Results
4. Q&A

1 Business Update

1H 2026: Strong Progress Across Strategic Priorities

Financial & Business Update

- Total revenue of $44.5M, up 29% YoY[1]; of which were product sales of $41.6M;cash runway through 2027
- Appointed Dr. Faiçal Miyara as Chief Business Officer and Mr. Jim Ziegler as Chief Commercial Officer
- Removal of the “B” marker from the HKEX stock short name

Pipeline Progress

- Advancing 9 registrational trials, 4 of which are global
- APG-3288 (BTK degrader) Phase 1 dose escalation ongoing, including in the U.S.
- APG-115 (targeting MDM2-p53) selected for China’s Starlight Program for pediatric anticancer drug R&D

1. CER growth rate, based on RMB / USD conversion rate of 6.7851.

Established Commercial-Stage Portfolio with Highly De-risked, Late-Stage Pipeline

Olverembatinib 3rd Gen BCR-ABL Inhibitor

- Approved for CML-CP since 2021
- Real-world long-term safety and efficacy data
- FDA and EMA cleared global registration trials

Lisaftoclax Bcl-2 Selective Inhibitor

- Approved as single-agent in post-BTK CLL/SLL
- Unique daily ramp-up advantage; enhanced safety with lower risk of DDIs
- FDA and EMA cleared global registration trials

Compound	Target	Indication	Dose Escalation/ Dose Expansion	Clinical POC	Registrational Trial
APG-2449	FAK/ALK/ ROS1	NSCLC			
		Ovarian cancer			
Alrizomadlin (APG-115)	MDM2-p53	ACC, MPNST, AML/MDS, pediatric solid tumors			
Pelcitoclax (APG-1252)	Bcl-2/Bcl-xL	NSCLC, SCLC, neuroendocrine tumors, NHL			
APG-5918	PRC2 Inhibitor (EED inhibitor)	Anemia, oncology			
APG-3288	BTK Degrader	B-cell lymphoma			

New Key Hires Driving Global Expansion

Dr. Faiçal Miyara

Chief Business Officer

- 20+ years in oncology BD, S&E, and venture investing across leading, global pharmaceutical and biotech companies
- Sold Kadmon to Sanofi for $1.9 billion
- Led global oncology partnering on the executive teams at IO Biotech and Ipsen
- Advanced Erbitux and Cyramza at Lilly and co-initiated Pfizer's Center for Therapeutic Innovation

Jim Ziegler

Chief Commercial Officer

- 25+ years of commercial biopharma leadership including hematology-oncology and rare diseases
- Led Gilead's first oncology U.S. launch (Zydelig)
- Led global commercial team at Iovance (Amtagvi) and Geron (Rytelo)
- Proven expertise in developing commercial strategy and structure across multiple drug launches

2 R&D Highlights

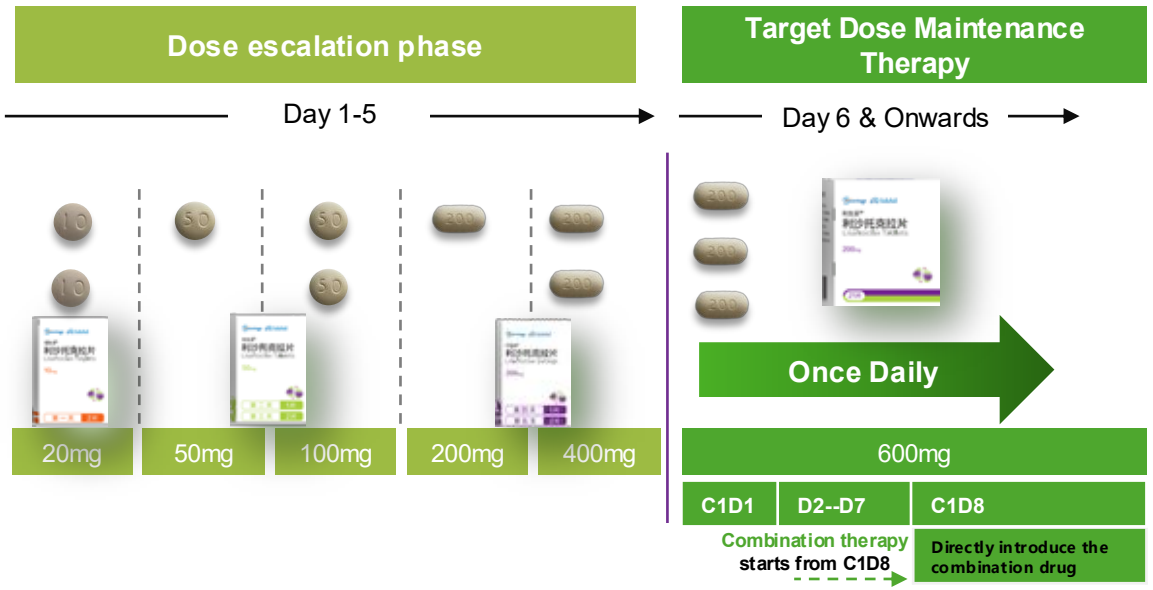
Lisaftoclax is Actively Advancing its Global Phase III Registrational Trials

Clinical Program	Indication	Dose Escalation/ Dose Expansion	Clinical POC	Registrational Trial	Marketed
Pivotal Ph-II	CLL/SLL[1]	**Single-agent**			**Approved** 
GLORA	CLL/SLL sub-optimal BTKi response (Add-on)	**+ BTK Inhibitor**	**FDA, EMA, and CDE cleared**	Global Phase III Registrational Trial	
GLORA-2	First-Line CLL/SLL	**+ acalabrutinib**	**EMA and CDE cleared**	Multinational Phase III Registrational Trial	
GLORA-3	First-Line Elderly and Unfit AML	**+ AZA (azacitidine)**	**EMA and CDE cleared**	Multinational Phase III Registrational Trial	
GLORA-4	First-Line HR-MDS	**+ azacitidine**	**FDA, EMA, and CDE cleared**	Global Phase III Registrational Trial	

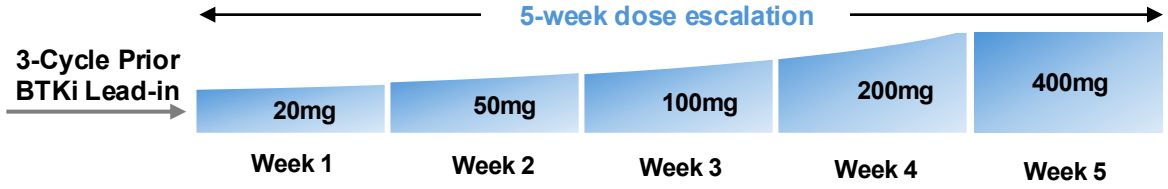
1. Approved by NMPA in July 2025 for the treatment of adult patients with CLL/SLL who have previously received at least one systemic therapy including BTK inhibitors.

Rapid 5-day dose ramp-up and no prior lead-in for combination with BTKi

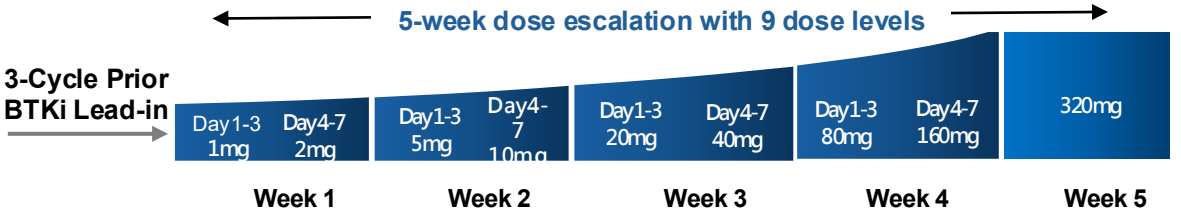
Lisaftoclax Achieves target dose in just 5 days



Venetoclax



Sonrotoclax

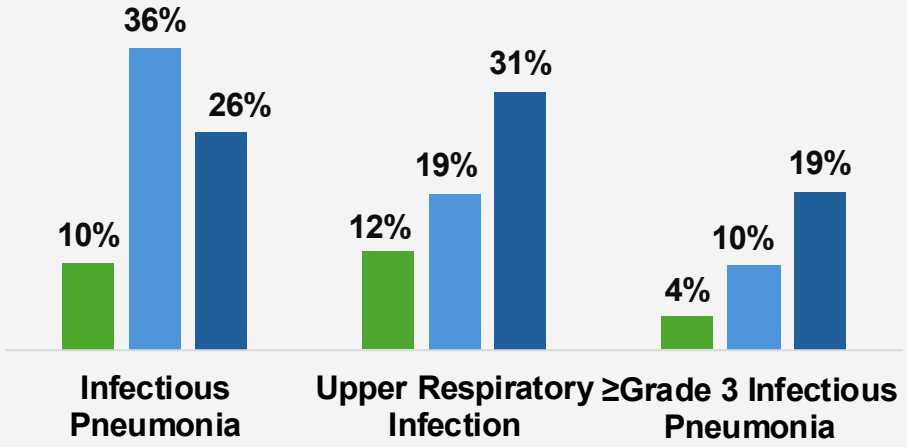


- Lisaftoclax Tablets Prescribing Information
- Cheson BD, et al. Oncologist. 2017 Nov;22(11):1283-1291.
- Sotoclax Tablets Prescribing Information; Venetoclax Tablets Prescribing Information

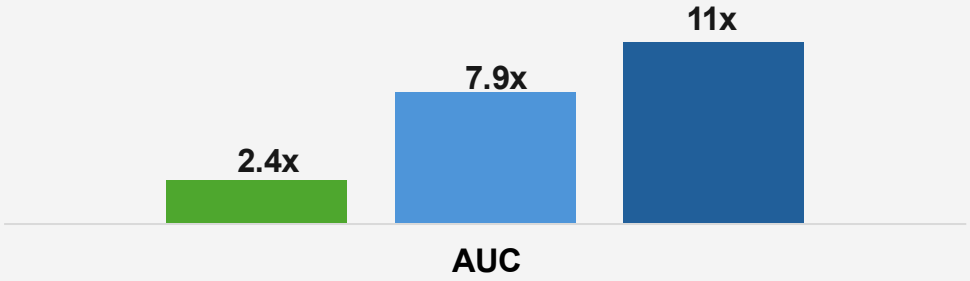
Favorable Safety Profile and Better Drug Combinability

Lisaftoclax CC201 R/R CLL/SLL | Venetoclax M14-728 R/R del(17p) CLL/SLL | Sonrotoclax BGB-11417-202 R/R CLL/SLL and MCL

Infection Rate Comparison



PK Variability with Strong CYP3A4 Inhibitors



- Strong CYP3A inhibitors contraindicated with Ven and Sonro
- Lisaftoclax shows minimal fluctuation in plasma concentration

Lower SAE Incidence

- **10.4%** Lisaftoclax vs. **52.0%** Ven vs. **25.0%** Sonro
- No drug-related deaths reported to date
- 2 TRAE-related deaths due to infectious pneumonia for Sonro

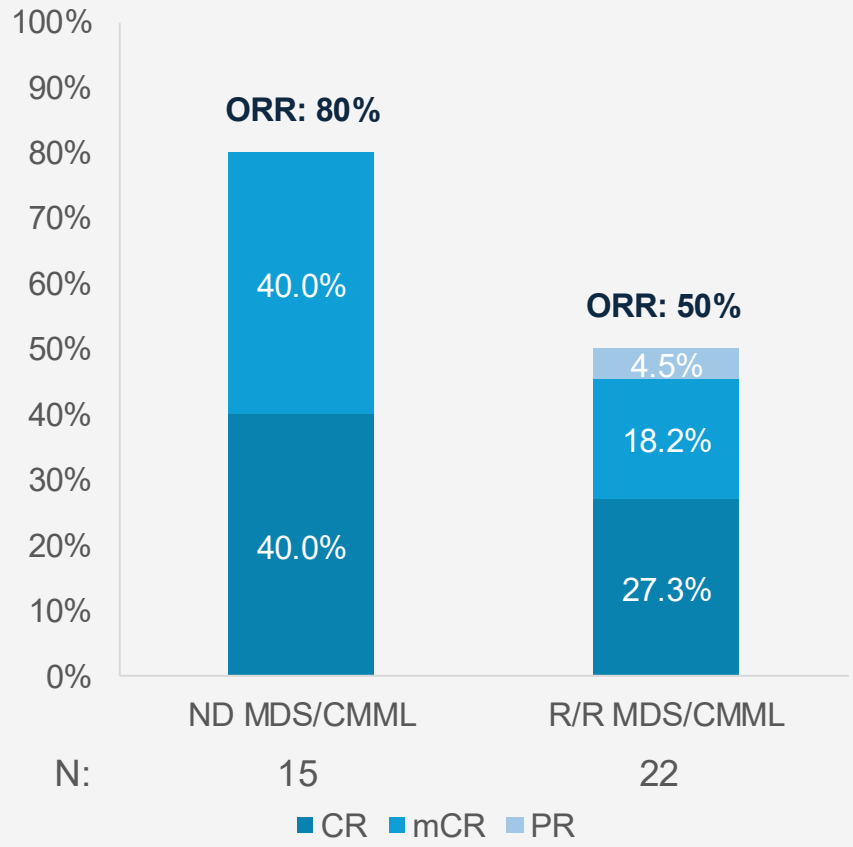
Low DDI Risk with P-gp/BCRP Inhibitors

- No dose adjustment required with Lisaftoclax, compared to Ven (≥50% dose reduction) and Sonro

Source: Prescribing Information for Lisaftoclax, Sonrotoclax and Venetoclax.

Lisaftoclax Demonstrated Clinical Activity in MDS/CMML Across Clinical and Real-World Settings

Efficacy in Newly Diagnosed and R/R MDS/CMML



Rapid Response

1.0 month
median time to response ND cohort

1.1 months
median time to response R/R cohort

Median Duration of Response

11.1 months
ND cohort

5.2 months
R/R cohort

Real-World Evidence

Representative case 1:

71-y/o HR-MDS patient with **poor baseline features**: **MDS-EB2 carrying *TP53* & *ATRX* mutations, complex karyotype and concurrent infection**

- Achieved CR after **2** cycles with rapid hematologic recovery

Representative case 2:

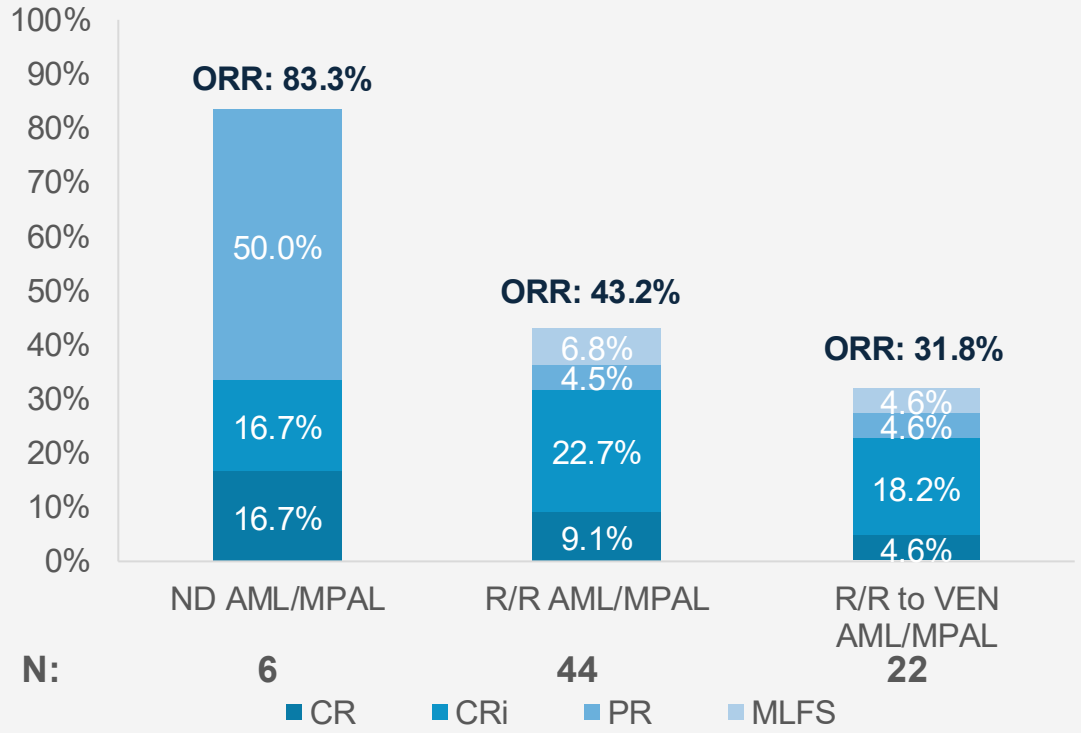
Very high-risk MDS patient with poor response to prior venetoclax exposure attained **CRi 14-days post-venetoclax switch**

- Bone marrow blasts decreased to **3%** (**CRi**)
- Flow-cytometry negative with no aberrant-phenotype cells
- Transfusion-dependence greatly reduced (RBC: 4U →1U)

Sources: Company data.
ASH 2025 Abstract. Kadia T, et al. Lisaftoclax + azacitidine for myeloid malignancies (APG2575AU101)[P]. 67th ASH Annu Meet, 2025. Poster No.: 1641. NCT04964518.

Lisaftoclax Demonstrated Strong Clinical Activity in AML, Including Venetoclax Failed AML

Efficacy in AML/MPAL, including Venetoclax Failed AML



EHA 2026 Update

72%

Overall CR/CRi rate
CR: n=12; CRi: n=6

61%

MRD negativity rate
Correlated with response depth

100%

CR/CRi rate
NPM1 mutations

83%

CR/CRi rate
IDH2 mutations

No TLS cases reported

Lisaftoclax demonstrates strong clinical activity in AML (including diverse mutations), with the potential to overcome Venetoclax-resistance in AML

Sources:
ASH 2025 Abstract. Kadia T, et al. Lisaftoclax + azacitidine for myeloid malignancies (APG2575AU101)[P]. 67th ASH Annu Meet, 2025. Poster No.: 1641. NCT04964518.
EHA 2026 Abstract. C. CAO, et al. Real-World Efficacy and Safety of Lisaftoclax in Myeloid Neoplasms: A Multicenter Retrospective Study

Olverembatinib is Actively Advancing its Global Phase III Registrational Trials

Clinical Program	Indications	Dose Escalation/ Dose Expansion	Clinical POC	Registrational Trials	Marketed
Pivotal Ph-II	CML-CP with/without *T315I* Mutation; CML-AP with *T315I* Mutation[1, 2]	Single-agent	Full approval and full coverage by NRDL		Marketed since 2021 
POLARIS-2	CML	Single-agent	FDA, EMA, CDE, and PMDA cleared	Global Phase III Registrational Trial	
POLARIS-1	First-line Ph+ ALL	+ Chemo	FDA, EMA, and CDE(w/ BTD) cleared	Global Phase III Registrational Trial	
POLARIS-3	SDH-deficient GIST	Single-agent	CDE cleared	Multinational Phase III Registrational Trial	

1. Approved in November 2021 in China for the treatment of adult patients with TKI-resistant CML-CP and CML-AP harboring the T315I mutation, has been included into the China 2022 NRDL effective March 1, 2023.
2. Approved in November 2023 in China for the treatment of adult patients with CML-CP resistant and or intolerant to first- and second-generation TKIs, has been included into the China 2024 NRDL effective January 1, 2025.

Olverembatinib: Favorable Clinical Benefit and Tolerability in Heavily Pretreated CML-CP Patients

Phase 1b study in heavily pretreated CML-CP patients in the U.S. (N=62)

Heavily Pretreated Patient Population

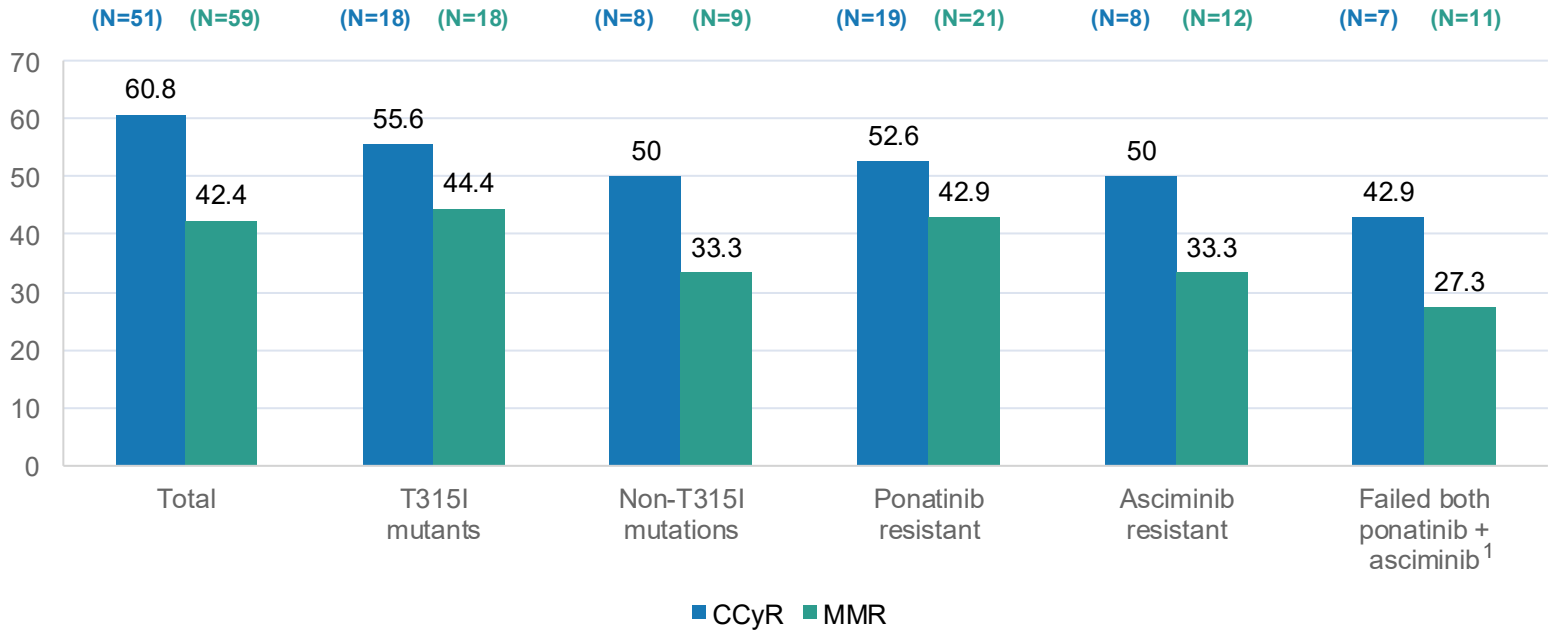
52% received ≥4 prior TKIs

50% ponatinib-pretreated

27% asciminib-pretreated

29% with T315I mutations

Efficacy data



Sustained Treatment Duration

48 weeks median treatment duration for CML-CP

3.2 years longest treatment for CML-CP

Manageable Safety Profile

Most frequent Grade ≥3 TEAEs

Thrombocytopenia	**18%**
Increased blood creatine phosphokinase	**13%**

Other Grade ≥3 TEAEs were ≤5%

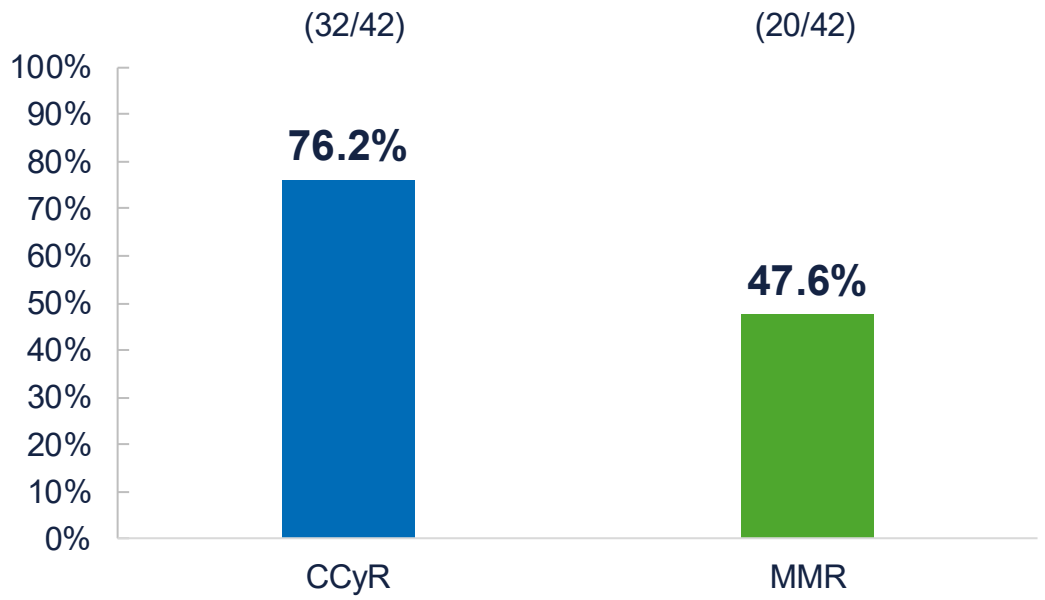
Consistent and durable 2L+ efficacy in ponatinib- or asciminib-pretreated patients, including those who failed both

JAMA Oncology. Jabbour E, Oehler VG, Koller PB, et al. Olverembatinib After Failure of Tyrosine Kinase Inhibitors, Including Ponatinib or Asciminib: A Phase 1b Randomized Clinical Trial. JAMA Oncol. 2025;11(1):28–35

1 Elias Jabbour et al. ESH-iCMLf 26th Annual John Goldman Conference on Chronic Myeloid Leukemia 2024

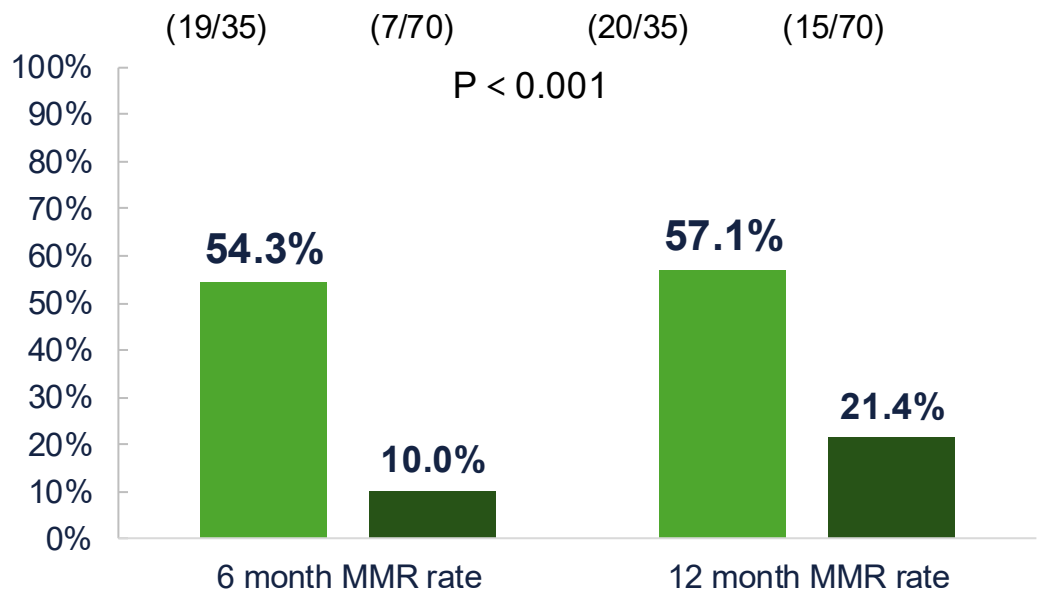
Olverembatinib: Potential Best-In-Class TKI in Later Line CML Patients

Olverembatinib in 2L CML-CP patients



- 47 CML-CP patients R/R to 1L TKIs without the T315I mutation
- Best responses in patients pretreated with Imatinib or 2G TKIs as frontline therapy

Olverembatinib in 2L+ CML-CP patients



- 105 CML-CP patients (≥2 prior TKIs, no MMR for >18 months)
- 78.6% reported relief from previous TKI-related AEs after switching to Olverembatinib

Robust efficacy demonstrated in 2L+ prospective study

EHA 2026 Abstract.
Wen BB, et al. Efficacy and safety of switching to Olverembatinib vs continuing original TKI in CML-CP patients with ≥2 prior TKIs: A prospective multicenter controlled trial. Data as of January 1, 2026
Li WM, et al. Updated efficacy and safety of Olverembatinib (HQP1351) as second-line therapy for CP-CML. Data as of January 14, 2026

Olverembatinib: Proven Activity After Ponatinib and Asciminib Failure in CML

Peer Benchmarking Analysis

	Olverembatinib	ELVN-001	TERN-701
Stage of development	**Approved and marketed**	Phase 1b	Phase 1/2
MMR in T315I-mutant patients	**44.4%**	None	None
MMR in prospective randomized study	**54.3% vs 10.0% (P<0.001)**	None	None
MMR after ponatinib failure	**42.9%**	Not reported	Not reported
MMR after heavily pretreated TKIs including asciminib	**33.3%**	28–29%[1]	Not reported
MMR after failing both	**27.3%**	Not reported	Not reported
Real-world evidence	✓	✗	✗

Key Takeaways

- **Long-term, post-approval evidence:** four- and six-year follow-up, with thousands of patients treated to date
- **Only controlled comparative dataset:** 54.3% vs 10.0% MMR at 6 months against continuing prior TKI
- **No competitor-reported activity in ponatinib-failed or T315I-mutant patients**, where unmet need is greatest
- Competitor MMR rates reflect less heavily pretreated populations: **post-asciminib analyses do not disclose prior lines of therapy**
- **Activity after both ponatinib and asciminib is the more relevant benchmark**, as compound mutations can limit both active-site and allosteric agents

Approved, de-risked and years ahead — only agent with demonstrated activity after most advanced TKIs have failed

Olverembatinib: JAMA Oncol. 2025;11(1):28–35 (U.S. Phase 1b, N=62); switch study EHA 2026 (EHA-4595 / PS1728, Wen B, N=105), a prospective, multicenter, controlled trial. 1. ELVN-001: newly achieved MMR by Week 24 in post-asciminib patients with 3–4 prior TKIs (28%, n=22) and 5+ prior TKIs (29%, n=15); 67% total / 60% achieved in those with 1–2 prior TKIs (n=6). Enliven Therapeutics, data cutoff 10 March 2026.

Deep Remission, Improvement in Allo-HSCT Outcomes in BC-CML patients

Real-world analysis of 69 patients receiving 1/2G TKIs (n=43) or olverembatinib (n=26) before transplantation

1/2G TKIs | Olverembatinib

Deeper Molecular Remission at Transplantation

MMR

16.3% | 53.8%

CMR

4.7% | 23.1%

Favorable Survival Outcomes

1-Year Overall Survival

71% | 89%

Non-Relapse Mortality

23% | 11%

Real-world analysis and first clinical evidence of clinical benefit and tolerability

Enhances treatment responses and molecular remission

Improved survival and reduced non-relapse mortality

Zhang X, et al. Olverembatinib-Mediated Deep Remission improves Allogeneic Stem Cell Transplantation Outcome in Patients with Blast Crisis Chronic Myeloid Leukemia: the first Real-World Practice. Poster, EBMT 2026 Congress, Unpublished real-world data, 2026.

Olverembatinib: Emerging Backbone Therapy in Ph+ Leukemias

Olverembatinib + Low-Intensity Chemotherapy

Frontline Ph+ ALL

63%

MRD-negative CR rate

34/54 evaluable patients

- POLARIS-1 global Phase III, Part 1 results
- Exceeds ponatinib's 34.4% MRD-negative CR rate in the PhALLCON trial

Olverembatinib + Blinatumomab

CML-LBP and Ph+ BCP-ALL

80%

MRD-negative by flow cytometry (10^{-4})

8/10 evaluable patients

- 91% CR/CRi in 10/11 evaluable patients
- Phase 1b, 3+3 dose escalation, up to five 6-week cycles

Olverembatinib + Lisaftoclax

Pediatric R/R Ph+ ALL

89%

ORR at C2D15 — all complete responses

8/9 evaluable patients

- **Oral, chemotherapy-free regimen** active in Pediatric R/R Ph+ ALL
- Manageable toxicity with evidence of CNS penetration

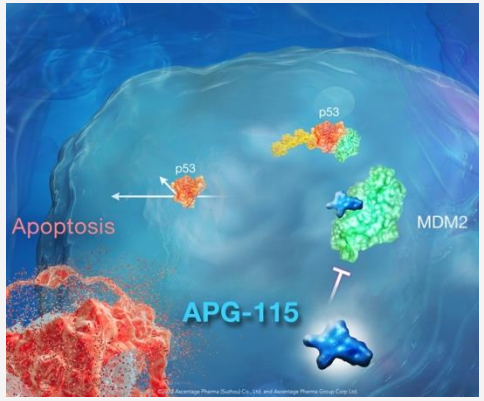
Deep responses in frontline, relapsed/refractory and pediatric settings

EHA 2026 Abstract. Chen S, Wu Y, Weng J, et al. Updated results of POLARIS-1 (Part 1): Olverembatinib combined with low-intensity chemotherapy in newly diagnosed Ph+ ALL; 2026 ASCO. Jabbour E, Bær MR, Hunter AM, et al. Olverembatinib (HQP1351) combined with blinatumomab in patients with lymphoid blast phase chronic myeloid leukemia (CML-LBP) or Philadelphia chromosome–positive B-cell precursor acute lymphoblastic leukemia (Ph+ BCP-ALL); EHA 2026 Abstract. Zhang J, Wang J, Liu T, et al. Safety and preliminary efficacy of Olverembatinib, combined with Lisaftoclax in pediatric patients with relapsed/refractory (R/R) Ph+ ALL: results of a Phase 1b study;

Alrizomadlin (APG-115): Orally Bioavailable, Highly Selective, Small Molecule Inhibitor Targeting MDM2-p53

Clinical scope spans multiple rare oncology settings: ACC | MPNST | AML/MDS | Pediatric solid tumors

Mechanism of Action



Reactivates wild-type p53 by inhibiting MDM2-mediated suppression

APG-115 Overview

6 **FDA Orphan Drug Designations**

2 **FDA Rare Pediatric Disease Designations**

- **China's Starlight Program** provides additional development support for pediatric anticancer drug R&D
- **Global clinical footprint** across China, the U.S. and Australia
- **Flexible development strategy** across monotherapy and combination studies

Strategic Validation

- **Ipsen / Kartos acquisition sets class benchmark:** US$450M upfront + up to US$1.3B in milestones
- **Ipsen gained navtemadlin, a Phase III** ready asset as add-on to ruxolitinib in myelofibrosis
- **Large-cap acquisition validates** strategic appetite for MDM2–p53 assets
- **Alrizomadlin remains wholly owned** with broader development optionality in hematologic malignancies and solid tumors

Class validation underscores APG-115's strategic value & broad development optionality

Sources: Company press releases.

Alrizomadlin Alone or Combo Lisaftoclax Demonstrated Encouraging Objective Response Rates in Pediatric Patients with Rhabdomyosarcomas or STSs

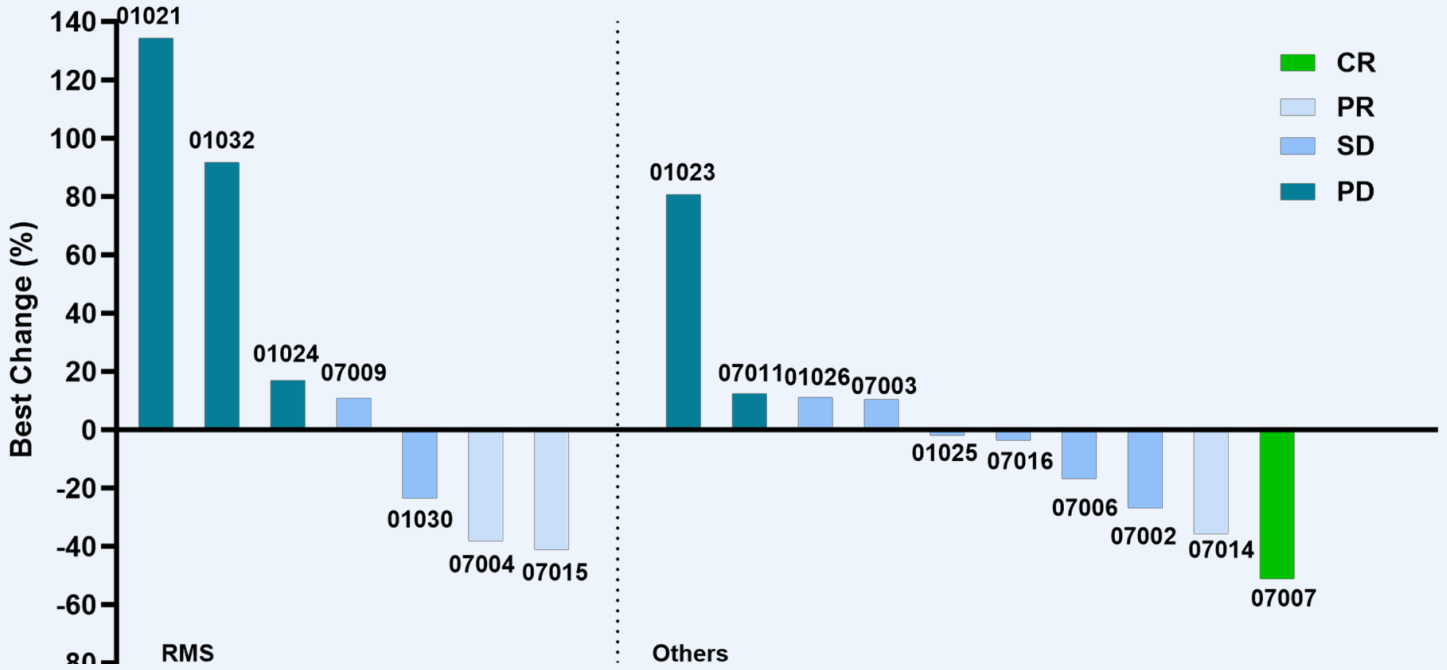
23.5% ORR
including 1 CR, 3 PRs

70.6% DCR
12 patients achieved PR or SD

2 of 7 RMS patients
achieved PR

1 Ewing Sarcoma patient
achieved CR with no uptake

Efficacy of Alrizomadlin + Lisaftoclax in patients with RMS and other tumors

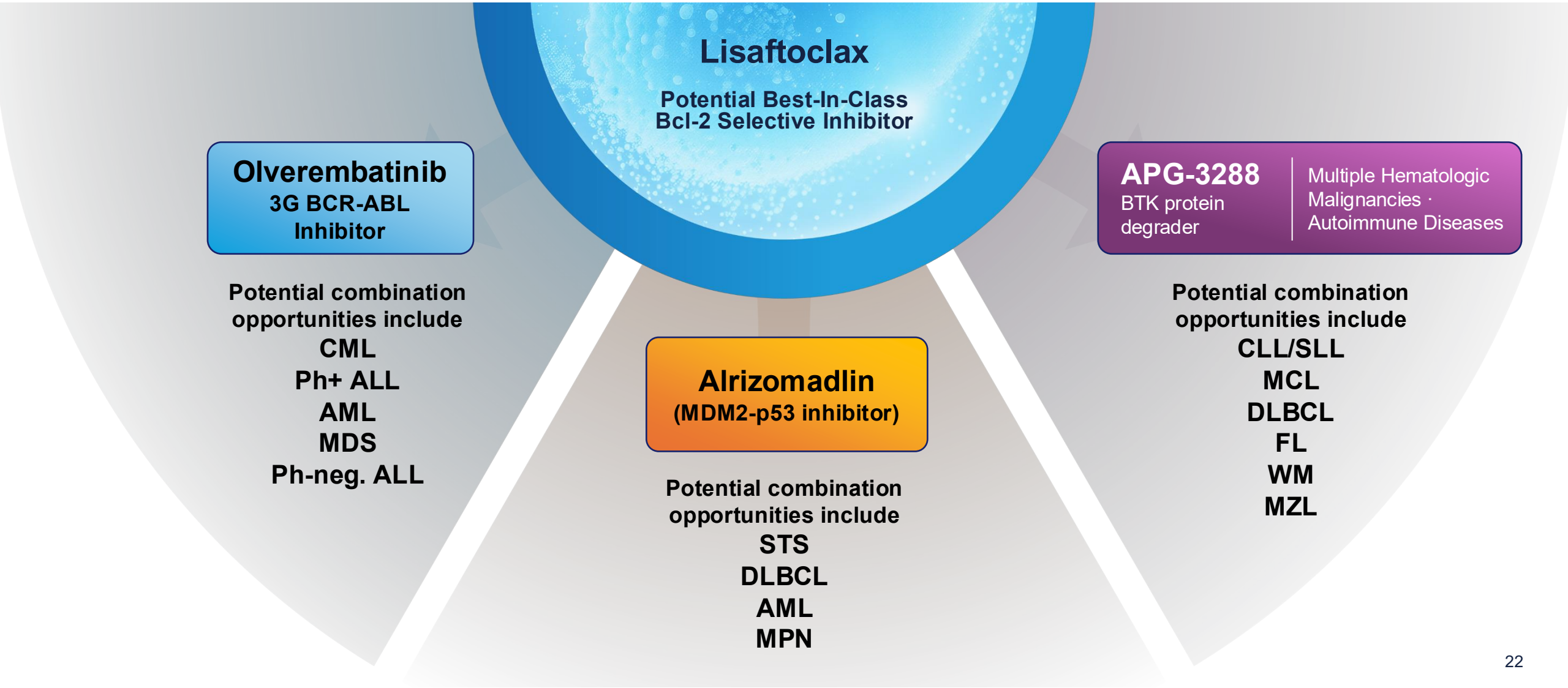


APG-115 + Lisaftoclax regimen poised to address unmet clinical needs for pediatric solid tumors

Source: 2026 ASCO oral presentation. Data cutoff: April 16, 2026.

Lisaftoclax - Cornerstone Asset in Hematologic Malignancies

Opportunity For Highly Impactful Therapeutic Synergy

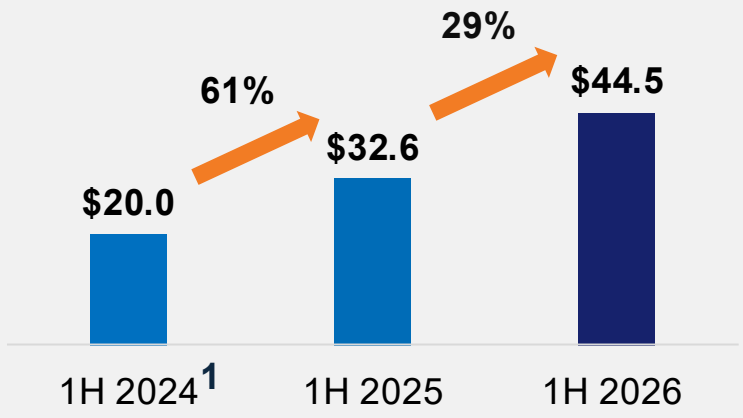


3 Financial Results

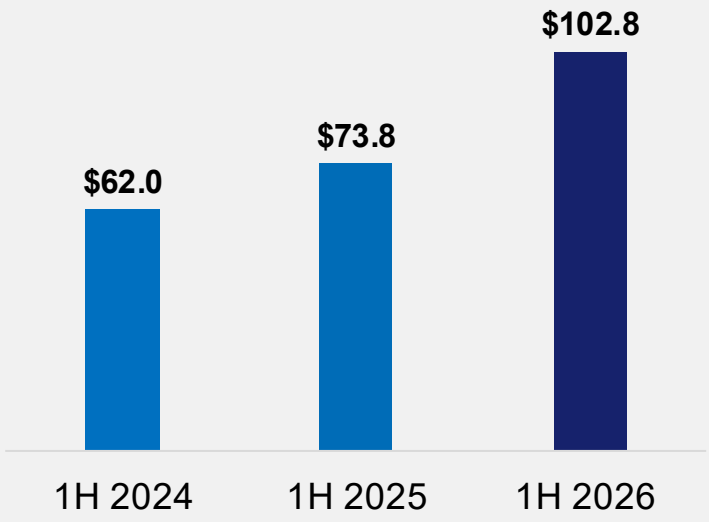
Continued Commercial Execution in 1H 2026

($ in U.S. millions)

Total revenue



R&D expense



S&D expense

- **Revenue grew 29% YoY[1] to US$44.5 million, supported by continued commercial momentum**

- **Increase in R&D expense driven by continued investment in global registrational programs**
- **Increase in S&D expense reflects continued commercial expansion**

USD / RMB exchange rates: 6.7851 for 1H 2026, 7.1636 for 1H 2025, 7.2672 for 1H 2024.

1. CER growth rate, converted at 6.7851 per US$1.00 for 1H 2026.
2. 2. 1H 2024 revenue excludes Takeda option payment.

2026 Interim Reported Consolidated Balance Sheet

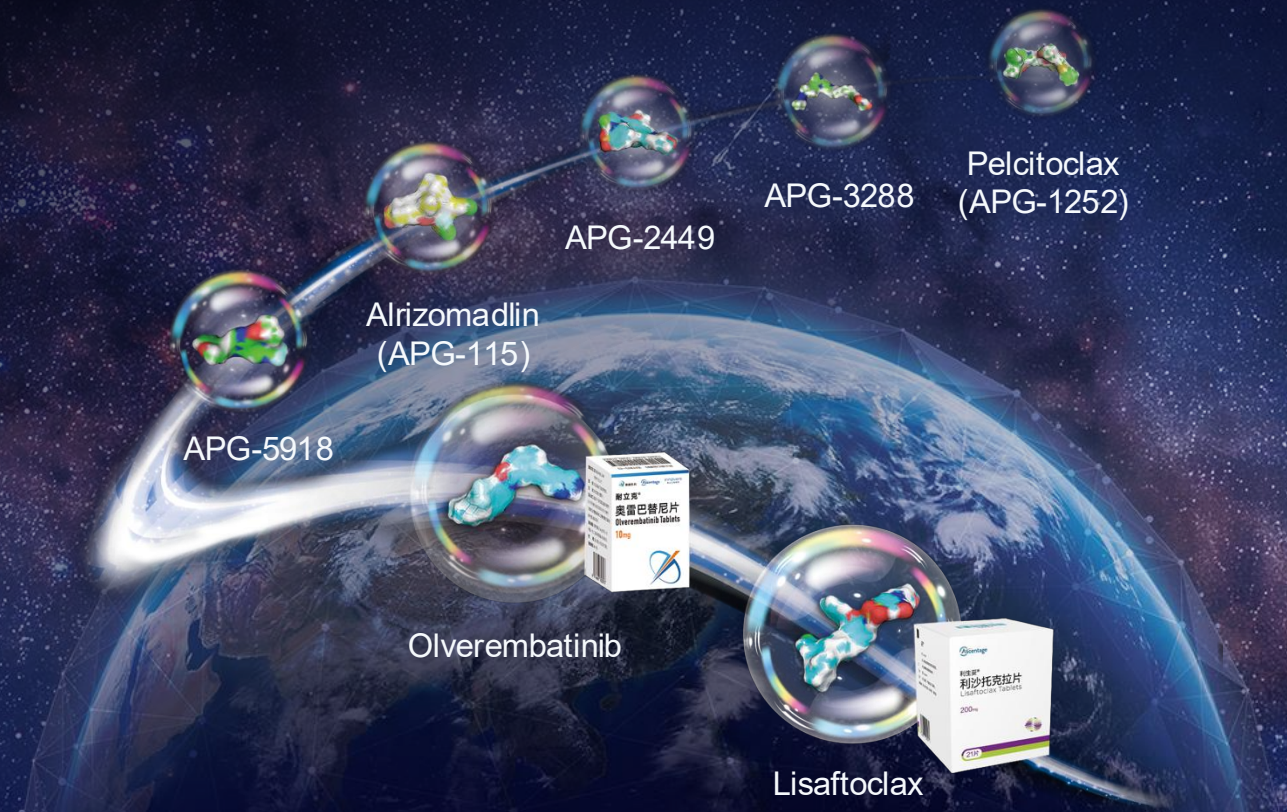
(In USD$ '000)

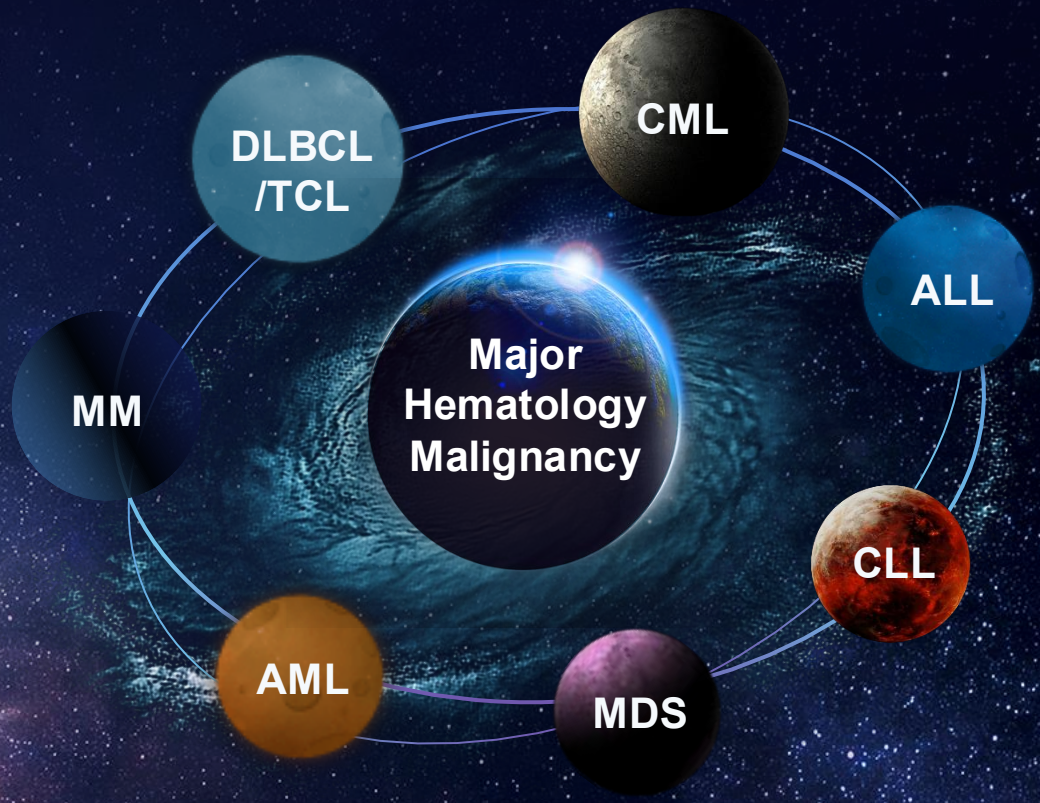
	30-Jun-26	31-Dec-25
Assets		
Cash and bank balances	$279,374	$353,217
Prepayments, deposits and other receivables	18,432	20,847
Other current assets	40,179	46,947
Property, plant and equipment	110,760	111,715
Intangible assets	5,537	9,429
Other non-current assets	23,338	24,629
Total assets	**477,620**	**566,784**
Liabilities and shareholders' equity		
Bank and other borrowings	308,702	283,096
Trade payables	15,757	15,264
Other payables and accruals	34,183	39,563
Contract liabilities	33,602	35,422
Deferred income	929	929
Other Non-current Liabilities	1,056	1,720
Total liabilities	**394,227**	**375,994**
Company's shareholders' equity	**82,001**	**189,396**
Non-controlling interests (NCI)	1,392	1,394
Total liabilities and shareholders' equity	**477,620**	**566,784**

- **Cash balance of $279.4M as of June 30, 2026**
- **Reaffirmed cash runway guidance through 2027**

USD / RMB exch. rate 6.7851 RMB and 6.9931 RMB for 1H 2026 and 2025, respectively

Patient-Centric Innovation; Global Breakthrough Therapies





4

Q&A


DATA_003
DATA_002
Plan A
Plan B
Plan C
Plan D
78.649
45.620
54.790
DATA_02
DATA_01
DATA_03