



HUTCHMED (China) Limited

和黃醫藥（中國）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 13)

VOLUNTARY ANNOUNCEMENT

HUTCHMED Initiates Global Trial of KRAS-EGFR-Antibody Conjugate Therapy HMPL-A830 in Patients with Solid Tumors

— First-in-class KRAS-payload leveraging synchronized EGFR inhibition —

HUTCHMED (China) Limited ("[HUTCHMED](#)" or the "Company") (Nasdaq/AIM:HCM; HKEX:13) today announces that it has initiated the Phase Ia part of a global clinical trial of HMPL-A830 in patients with unresectable, advanced or metastatic solid tumors. The first patient received the first dose in China on September 24, 2026.

An Antibody-Targeted Therapy Conjugate ("ATTC") enables tumor-specific activity of potent, cell-killing, targeted therapy payloads by leveraging antibody-guided delivery. This first-in-class ATTC drug candidate comprises a highly selective and potent Kirsten rat sarcoma ("KRAS") small molecule inhibitor payload conjugated to an anti-epidermal growth factor receptor ("EGFR") antibody. Colorectal, pancreatic and lung cancers have the highest incidence of patients with KRAS-altered tumors, who often lack a safe and durable KRAS therapy. HMPL-A830 is designed to address this need by delivering a KRAS inhibitor directly to EGFR-expressing tumors, while simultaneously blocking EGFR and KRAS signaling to enhance efficacy, durability, and tolerability.

This first-in-human, multicenter, open-label Phase I clinical study evaluates the safety, tolerability, pharmacokinetics, immunogenicity and preliminary efficacy of HMPL-A830. The current study consists of a Phase Ia dose escalation part to determine the maximum tolerated dose and recommended dose for expansion. The subsequent dose expansion/optimization part is to further characterize its safety, tolerability and preliminary anti-tumor activity in selected solid tumors. Additional details may be found at clinicaltrials.gov, using identifier [NCT07718581](#).

On September 3, 2026, HUTCHMED Limited (a subsidiary of the Company) entered into an exclusive development and license agreement with a subsidiary of GSK plc ("GSK"), granting the GSK subsidiary worldwide rights excluding Mainland China, Hong Kong, Macau and Taiwan to develop and commercialize HMPL-A830. HUTCHMED Limited is responsible for the global Phase I development program of HMPL-A830. The GSK subsidiary will be responsible for all subsequent clinical development and commercialization activities outside of Mainland China, Hong Kong, Macau and Taiwan. The agreement is subject to customary closing conditions, including completion of any antitrust regulatory reviews.

About HUTCHMED ATTCs

HUTCHMED's ATTCs represent a next-generation approach to precision oncology, combining monoclonal antibodies with proprietary small-molecule inhibitor payload platforms to deliver dual mechanisms of action. Unlike traditional cytotoxin-based antibody-drug conjugates, ATTCs combine targeted therapies to achieve synergistic anti-tumor activity and durable responses in preclinical models, outperforming standalone antibody or small-molecule inhibitor components in both efficacy and safety.

Built on over 20 years of targeted therapy expertise, the ATTC platforms enable development of drug candidates across diverse cancer types. By leveraging antibody-guided delivery and tumor-specific payload release, ATTCs improve accessibility to tumors and reduce off-tumor toxicity. This may overcome the on-target, off-tumor toxicity limitations of systemically-delivered small molecule inhibitors, which in turn could ensure safer long-term use and support combinations with chemotherapy and immunotherapy in earlier-line treatments.

About KRAS

Rat sarcoma ("RAS") mutations represent one of the most prevalent and well-established drivers in human oncology, driving the progression and aggressive pathology of multiple solid tumors. KRAS, the most dominant RAS isoform, is mutated in approximately 44% of colorectal cancer ("CRC"), 34% of lung adenocarcinoma and up to 89% of pancreatic ductal adenocarcinoma ("PDAC") patients.¹ KRAS regulates key downstream pathways, including RAS/MAPK and PI3K/AKT/mTOR, to drive cell differentiation, proliferation, and survival.

While recent targeted therapies have validated KRAS as a viable therapeutic target, significant clinical gaps persist, particularly for patients with non-G12C mutations. Most patients eventually experience disease progression driven by acquired resistance, largely fueled by upstream receptor tyrosine kinase upregulation and secondary KRAS alterations. Beyond mutation coverage, systemic delivery of pan-KRAS and pan-RAS inhibitors is associated with on-target toxicities, such as dermatological toxicity reflecting RAS pathway inhibition in normal tissue. These present challenges for dosing, long-term tolerability, and combination with cytotoxic chemotherapy or immunotherapy backbones that constitute frontline standard-of-care.

About EGFR

EGFR is a widely expressed receptor tyrosine kinase and established driver of tumor cell proliferation, survival, and disease progression across multiple solid tumors, including CRC, PDAC, and non-small cell lung cancer ("NSCLC"). Signaling through EGFR activates the downstream RAS/MAPK and PI3K/AKT/mTOR pathways, positioning the receptor immediately upstream of KRAS. EGFR has also emerged as a key mediator of resistance to KRAS-targeted therapies, particularly in CRC, where adaptive feedback and increased upstream EGFR signaling reactivate the MAPK pathway and limit the depth and durability of KRAS inhibition. Together, these provide a strong rationale for the dual targeting of EGFR and KRAS, not only in CRC but also additional indications such as PDAC and NSCLC.

About HUTCHMED

HUTCHMED (Nasdaq/AIM: HCM; HKEX: 13) is an innovative, commercial-stage, biopharmaceutical company. It is committed to the discovery and global development and commercialization of targeted therapies and immunotherapies for the treatment of cancer and immunological diseases. Since inception it has focused on bringing drug candidates from in-house discovery to patients around the world, with its first four medicines marketed in China, the first of which is also approved around the world including in the US, Europe and Japan. For more information, please visit: www.hutch-med.com or follow us on [LinkedIn](#).

Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect HUTCHMED’s current expectations regarding future events, including, without limitation, statements concerning HUTCHMED’s future plans and prospects, its expectations regarding the therapeutic potential of HMPL-A830 and other drug candidates from the ATTC platform and the further development of HMPL-A830 and other drug candidates from the ATTC platform in this and other indications, as well as the safety, efficacy, tolerability, scalability or combinability of all candidates from the ATTC platform. Forward-looking statements involve risks and uncertainties. Such risks and uncertainties include, among other things, assumptions regarding the amount and timely receipt of the considerations; satisfaction of the conditions precedent to the consummation of the proposed transactions (including the ability of the parties to secure regulatory approvals on the terms expected, at all or in a timely manner); the ability of the parties to complete the proposed transactions; the continued sufficiency of preclinical and clinical data to support development and approval of the ATTC-based R&D candidates in China, the United States and other jurisdictions; their potential to gain clinical trial approvals from regulatory authorities; the efficacy and safety profile of HMPL-A830 and other drug candidates from the ATTC platform; the timing and outcome of clinical studies and the sufficiency of clinical data to support an new drug application submission of HMPL-A830 and other drug candidates from the ATTC platform in China, the United States or other jurisdictions; its potential to gain approvals from regulatory authorities on an expedited basis or at all; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials or the regulatory pathway for the ATTC candidates; HUTCHMED or GSK’s ability to fund, implement and complete its further clinical development and commercialization plans for HMPL-A830 and other drug candidates from the ATTC platform and the timing of these events. In addition, when or if used herein, the words and phrases “aims,” “anticipates,” “believes,” “continue,” “estimates,” “expects,” “intends,” “may,” “on track,” “predicts,” “plans,” “potential,” “promising,” “should,” “to be,” “will,” and similar expressions and their variants, as they relate to HUTCHMED may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Although HUTCHMED believes the expectations reflected in such forward-looking statements are reasonable, HUTCHMED can give no assurance that such expectations will prove to be correct. Readers are cautioned that actual results, levels of activity, safety, performance or events and circumstances could differ materially from those expressed or implied HUTCHMED’s forward-looking statements due to a variety of risks and uncertainties, which include, without limitation, assumptions regarding the safety, efficacy, supply, continued regulatory approval of these therapeutics, and in some cases connected to the risks of the use of other drug products as combination therapeutics. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they were made and are based on management’s assumptions and estimates as of such date. For further discussion of these and other risks, see HUTCHMED’s filings with the US Securities and Exchange Commission, The Stock Exchange of Hong Kong Limited and on AIM. HUTCHMED undertakes no obligation to update or revise the information contained in this announcement, whether as a result of new information, future events or circumstances or otherwise.

Medical Information

This announcement contains information about products that may not be available in all countries, or may be available under different trademarks, for different indications, in different dosages, or in different strengths. Nothing contained herein should be considered a solicitation, promotion or advertisement for any prescription drugs including the ones under development.

¹ Singhal A, Li BT & O’Reilly EM. Targeting KRAS in cancer. Nat Med 30, 969–983 (2024). [DOI: 10.1038/s41591-024-02903-0](https://doi.org/10.1038/s41591-024-02903-0)

By Order of the Board

Edith Shih

Non-executive Director and Company Secretary

Hong Kong, September 28, 2026

As at the date of this announcement, the Directors of the Company are:

Chairman and Non-executive Director:

Dr Dan ELDAR

Executive Directors:

Dr Weiguo SU

*(Chief Executive Officer and
Chief Scientific Officer)*

Mr CHENG Chig Fung, Johnny

*(Acting Chief Executive Officer and
Chief Financial Officer)*

Non-executive Directors:

Ms Edith SHIH

Ms Ling YANG

Independent Non-executive Directors:

Dr Renu BHATIA

(Senior and Lead Independent Non-executive Director)

Dr Chaohong HU

Professor TAN Shao Weng, Daniel

Mr WONG Tak Wai