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2026 Interim Results Conference Call

August 2026

Treating Patients Beyond Borders

Antengene's Speakers Today


Jay Mei, M.D., Ph.D. – Founder, Chairman and Chief Executive Officer


Bing Hou, Ph.D. – Chief Scientific Officer


Ariel Guo – Chief Business Officer


Godfrey Guo, M.D. – Vice President, Head of Clinical Development


Lori Zhang, CPA – Associate Director, Corporate Finance


Peter Qian – Vice President, Corporate Affairs

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1

Opening Remarks

Speaker

Jay Mei, M.D., Ph.D.

Founder, Chairman, and
Chief Executive Officer

ANTENGENE

Antengene Achieves First-Ever Profitability in H1 2026

2026 H1 Adjusted Profit*

RMB284.7mm

Driven by Strategic Partnering Momentum

Strategic Partnering Drives Profitability

Strategic partnerships with **UCB for ATG-201 (CD19 x CD3 TCE)** and **MPM BioImpact-established K2 Therapeutics for ATG-106 (CDH6 x CD3 TCE)** drove the H1 2026 profitability turnaround

These transactions were enabled by **Antengene's proprietary TCE platform** and **differentiated pipeline**

2026 H1 Revenue

RMB513mm

Licensing revenue was the main revenue driver

Cash & Bank Balances[2]

RMB765mm

Additional inflows: **RMB195mm in licensing revenue collected in July 2026**, plus **US$20mm (~RMB136mm)** in near-term milestone payments

H1 2026 Total BD Deal Value

~US$2.2bn

Strategic transactions with **UCB and K2 Therapeutics**

**Adjusted profit/(loss) for the period is not defined under the International Financial Reporting Standards ("IFRS"), it represents the profit/(loss) for the period excluding the effect brought by equity-settled share-based payment expense;*
*** Cash and Bank Balances as of Jun 30, 2026*

Two Landmark Strategic Transactions in H1 2026 for the Next Generation AnTenGager® TCE Programs

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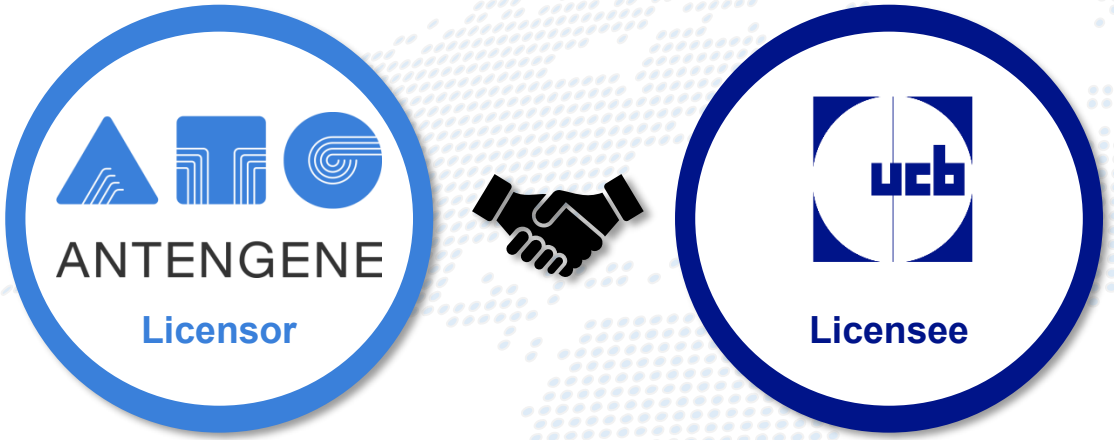
Combining Antengene's AnTenGager® TCE Platform with UCB's Immunology Leadership and K2's Global Development Expertise to Advance Next-Generation TCE Assets Worldwide

Worldwide Exclusive Rights of ATG-201 (CD19 x CD3 TCE)



Total Deal Value of ~US$1.2B

Upfront Payment and Near-Term Milestone Payments	Development & Commercial Milestone Payments	Royalty Payments
US$80M (US$60M Upfront Payment; US$20M Near-Term Milestone Payments)	**US$1.1B**	**Tiered Royalties on Net Sales**

Global Ex-China Rights to ATG-106 (CDH6 x CD3 TCE) and Option for an Undisclosed Bispecific TCE

Transaction Terms Per Asset

Upfront Payment and Near Term Considerations	Development, Regulatory, & Sales Milestone Payments	Royalty Payments
US$20M (Cash plus Minority Equity Stake in a Newly Established Asset Company)	**US$960.5M**	**Tiered Royalties on Net Sales**

Multiple Engines Driving Near Term Growth

ANTENGENE

Best-in-Class Late-Stage Clinical Programs

ATG-022 – CLDN18.2 ADC

BTD by CDE of NMPA

- ✓ ***Registrational trial*** *commencing in 2026, unlocking* ***US$5 billion peak sales potential*** *(gastric alone)*
- ✓ ***Best-in-class safety, efficacy, and durability***
- ✓ *First / only-in-class efficacy for* ***gynecological tumors and multiple other tumor types***

ATG-037 – Oral CD73 Small Molecule Inhibitor

- ✓ *Targeting huge unmet medical Need in* ***CPI-resistant solid tumors*** *(ongoing combo study with* ***anti-PD-1****)*
- ✓ *Combo with* ***PD-(L)1 x VEGF*** *further expands commercial value*

AnTenGager® and TriGager™ T Cell Engager Platforms

- ✓ *Unique next generation and logic gating TCE platforms with* ***steric hindrance mask*** *and* ***proprietary CD3***
- ✓ *Platform validated by* ***landmark out-license transactions***
- ✓ *10+ more programs across* ***autoimmune diseases, solid tumors, and hematological malignancies***
- ✓ *Asset and platform level partnerships to continuously bring* ***licensing / collaboration revenues***

ucb

K2 THERAPEUTICS

MPM BioImpact

Next Generation ADC + IO Programs

ATG-125 – B7-H3 x PD-L1 Bispecific ADC

- ✓ ***Leverages complementary B7-H3 and PD-L1 biology****, integrating tumor targeting and immune checkpoint blockade in a single bispecific ADC*
- ✓ *ADC + IO combines targeted tumor killing with immune activation to* ***overcome resistance and drive more durable responses***

TGF-β Bifunctional Fusion Protein

ATG-207 – αCD3-TGF-β Bifunctional Fusion Protein

- ✓ *Designed to treat* ***T cell-mediated autoimmune diseases*** *by restoring immune tolerance through targeted CD3 engagement and R3-biased and masked TGF-β*
- ✓ ***First-in-class approach*** *with* ***robust pre-clinical efficacy*** *and a* ***favorable safety profile*** *in multiple autoimmune disease models*

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Antengene's Best / First-in-Class Pipeline: Advancing Next-Generation ADCs and Proprietary Novel TCEs for Oncology and Autoimmune Diseases

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Next Generation ADCs

AnTenGager® Proprietary TCE Platform

(2nd Generation "2+1" TCE Platform with Steric Hindrance Masking Technology)

Multiple APAC Markets Commercialization

* Approved markets in China also includes Taiwan, Hong Kong, and Macau

Antibody Drug Conjugates (ADCs)

ATG-022 (CLDN18.2) *Phase III*	CLDN18.2+ Gastric Cancer (GC) and Other Solid Tumors	CLDN18.2 ADC with Efficacy Across the Widest Patient Population; BTD in GC
ATG-125 (B7-H3 x PD-L1) *Pre-clinical*	Solid Tumors	IO+ADC in One Drug
CD24 *Pre-clinical*	Solid Tumors	IO+ADC in One Drug

Immuno-Oncology (IO)

ATG-037 (CD73) *Phase Ib/II*	CPI-resistant Melanoma and Non-small Cell Lung Cancer	Oral Bioavailable; Demonstrated Efficacy in CPI-resistant Patients
ATG-101 (PD-L1 x 4-1BB) *Phase I*	Solid Tumors	No Liver Toxicity

Autoimmune Diseases

ATG-201 (CD19 x CD3) *Entering Phase I*	B Cell Driven Autoimmune Diseases	Partnered with UCB
ATG-207 (αCD3-TGF-β) *Discovery*	T Cell Driven Autoimmune Diseases	First-in-Class; Induces T_{reg} and T Cell Exhaustion

T Cell Engagers (TCEs)

ATG-201 (CD19 x CD3) *Entering Phase I*	B Cell Driven Autoimmune Diseases	Partnered with UCB
ATG-106 (CDH6 x CD3) *Pre-clinical*	Ovarian Cancer and Kidney Cancer	Partnered with K2 Therapeutics, MPM BioImpact
ATG-112 (ALPPL2 x CD3) *Pre-clinical*	Gynecological Tumors, Digestive System Malignancies, Bladder Cancer and NSCLC	First-in-Class ALPPL2 TCE
ATG-110 (LY6G6D x CD3) *Pre-clinical*	Microsatellite Stable (MSS) Colorectal Cancer	For IO-resistant Colorectal Cancer
ATG-021 (GPRC5D x CD3) *Pre-clinical*	Multiple Myeloma	
ATG-102 (LILRB4 x CD3) *Pre-clinical*	Acute Myeloid Leukemia and Chronic Myelomonocytic Leukemia	Biparatopic
ATG-107 (FLT3 x CD3) *Pre-clinical*	Acute Myeloid Leukemia	
ATG-115 (Undisclosed Bispecific TCE) *Pre-clinical*	Liver Cancer	Novel TAA Discovered by AI
Undisclosed Trispecific TCE *Discovery*	Metastatic Castration-resistant Prostate Cancer	First-in-Class
Undisclosed Trispecific TCE *Discovery*	Solid Tumors	First-in-Class

2

ATG-022 (CLDN18.2 ADC)

Speakers

Bing Hou, Ph.D.

Chief Scientific Officer

Godfrey Guo, M.D.

Vice President, Head of Clinical Development

Ariel Guo

Chief Business Officer

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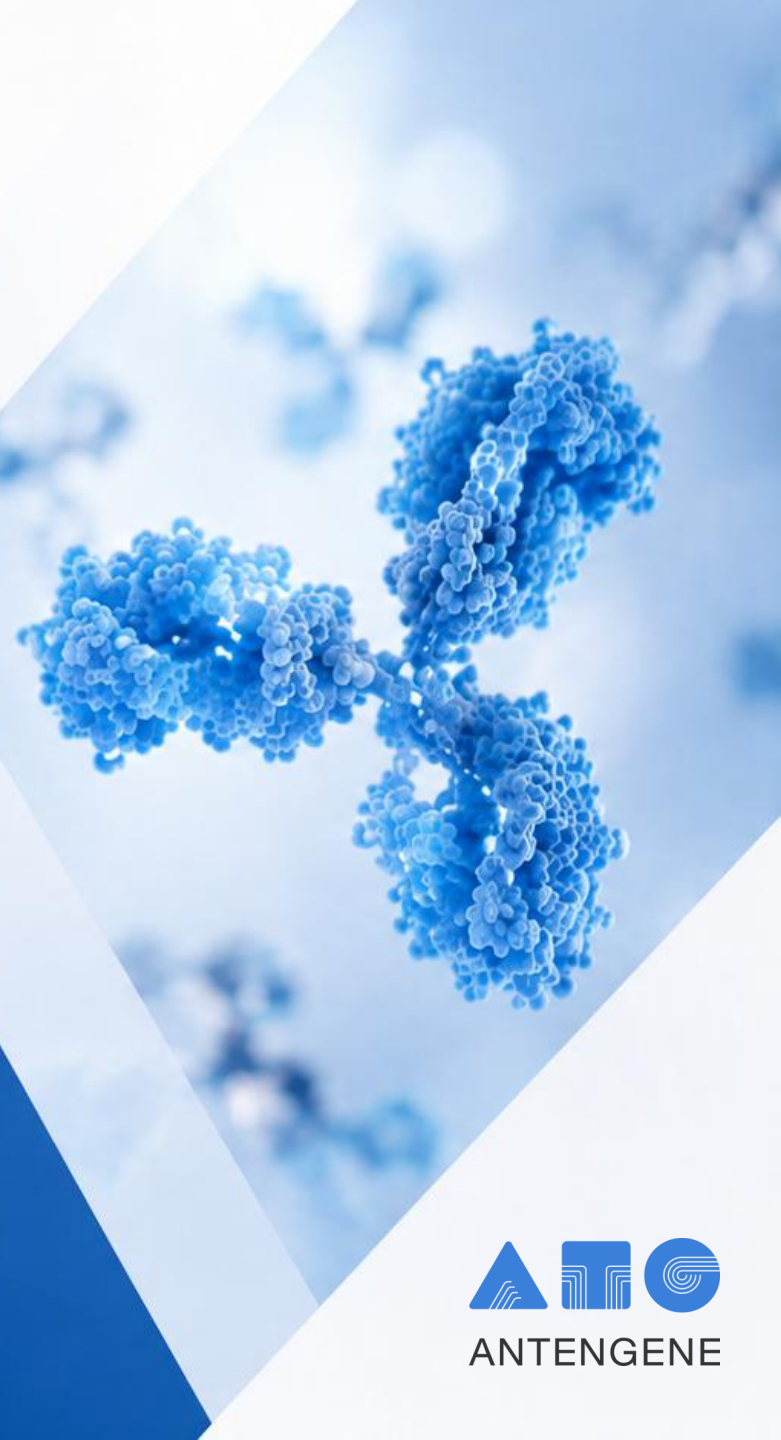
2.1

Mechanism of Action of ATG-022

Bing Hou, Ph.D.

Chief Scientific Officer



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ATG-022: CLDN18.2 ADC with Efficacy Across the Widest Patient Population and the Best Safety Profile With Minimal Cumulative Toxicities, Allowing for Longer Treatment Duration

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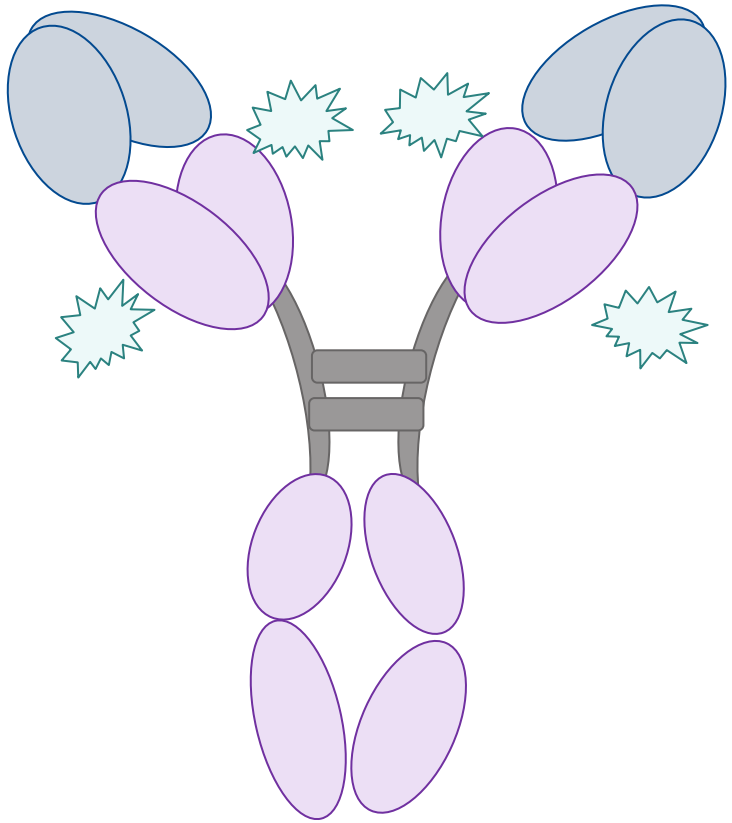
Molecular Design of ATG-022

High Affinity Antibody

- ✓ Enables **binding** to cancer cells with **low CLDN18.2 expression**
- ✓ Promotes **rapid internalization**, and **enhances the bystander effect**



= **vc-MMAE**

Cys based conjugation
Mean DAR = 4
Specific DAR4 >70%

Clinical Data Highlights

- ✓ **Efficacy across all CLDN18.2 expression levels**
- ✓ **Grade ≥ 3 TRAE of only 21% and minimal peripheral neuropathy**
- ✓ **Preliminary efficacy** observed in a **gynecological tumor subtype** and **multiple other tumor types**

2.2

Topline Results of ATG-022

Godfrey Guo, M.D.

Vice President, Head of Clinical Development

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ATG-022 (CLDN18.2 ADC): Pivotal 3L+ Trial Initiation This Year, with 1L / 2L Combination Strategies and Basket Trials Driving Expansion Opportunity

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Assets	Indication	Discovery	Pre-clinical	Phase I	Phase II	Phase III/Pivotal	Data Readout	Rights
ATG-022 Claudin 18.2 *(ADC)*	3L+ CLDN18.2+ Gastric / GEJ Cancer	Monotherapy *(CLINCH) / (CLINCH-3)*					CLINCH: 4Q 2026 (ESMO)	Global
	1L CLDN18.2+ Gastric / GEJ Cancer	Combination with pembrolizumab and CAPOX *(CLINCH-2)* with MERCK Clinical Collaboration					4Q 2026	
	2L CLDN18.2+ Gastric / GEJ Cancer	Combination with pembrolizumab *(CLINCH-2)* with MERCK Clinical Collaboration					4Q 2026	
	CLDN18.2+ Undisclosed Non-GI Tumor	Monotherapy *(CLINCH)*					4Q 2026	
	Other CLDN18.2+ Solid Tumors	Monotherapy *(CLINCH)*						
ATG-037 CD73 *(Small Molecule)*	CPI-resistant Melanoma	Combination with pembrolizumab *(STAMINA)* with MERCK Clinical Collaboration					STAMINA: 4Q 2026 (ESMO)	
	Other CPI-resistant Tumors	Combination with pembrolizumab *(STAMINA)* with MERCK Clinical Collaboration						
	Solid Tumors	Combination with JS207 *[PD-1 x VEGF BsAb]* with 君实生物 TopAlliance Clinical Collaboration						
ATG-101 PD-L1 x 4-1BB *(Bispecific Antibody)*	Solid Tumors / Hematological Malignancies	Monotherapy *(PROBE)*						
ATG-201 CD19 x CD3 *(T Cell Engager)*	B Cell Driven Autoimmune Diseases	First Patient Dosing: 3Q 2026						Global Rights Licensed to : ucb
ATG-106 CDH6 x CD3 *(T Cell Engager)*	Ovarian Cancer & Kidney Cancer	IND Submission: 2Q 2027					Pre-clinical: AACR Annual Meeting	Global Excl. China Rights Licensed to : K2 THERAPEUTICS
ATG-112 ALPPL2 x CD3 *(T Cell Engager)*	Gynecological Tumors, Digestive System Malignancies, Bladder Cancer and NSCLC	IND Submission: 2Q 2027					Pre-clinical: AACR Annual Meeting	Global
ATG-125 B7-H3 x PD-L1 *(ADC)*	Solid Tumors	IND Submission: 2Q 2027					Pre-clinical: AACR Annual Meeting	

ATG-022 Demonstrated Superior Efficacy in CLDN18.2 Expressing Gastric / GEJ Cancer *(Median of 2 Prior Lines of Therapy)* and an Exceptional Safety Profile

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Gastric Cancer	Efficacy Data	1.8 mg/kg Cohort	2.4 mg/kg Cohort
CLDN18.2 Moderate to High Expressors	ORR	**46.7%** (14/30); Including 1 CR	**42.4%** (14/33); Including 1 CR
	DCR	**86.7%** (26/30)	**90.9%** (30/33)
	Median OS (95% CI)	NE (10.22, NE) (Median follow-up of 14.03 mo.)	**12.85 months** (6.67-16.00)
	9-month OS Rate	**71.0%** (51.6, 83.7)	**60.4%** (42.5, 74.3)
	12-month OS Rate	**67.7%** (48.4, 81.2)	**51.8%** (34.3, 66.7)
CLDN18.2 Low and Ultra-Low Patients	ORR	**28.6%** (6/21); Including 1 CR	
	DCR	**52.4%** (11/21)	
Safety Data		**N = 62** Any Grade TRAE: 90.3% **Grade ≥ 3 TRAE: 21.0%**	**N = 71** Any Grade TRAE: 95.8% **Grade ≥ 3 TRAE: 52.1%**

** Not mature yet; still extending*
Data as of June 26, 2026

ATG-022: Globally Best-in-Class Efficacy in CLDN18.2+ Gastric Cancer

CLDN18.2 Moderate to High Expressors (IHC 2+ ≥ 20%; 1.8 mg/kg) – Waterfall Plot

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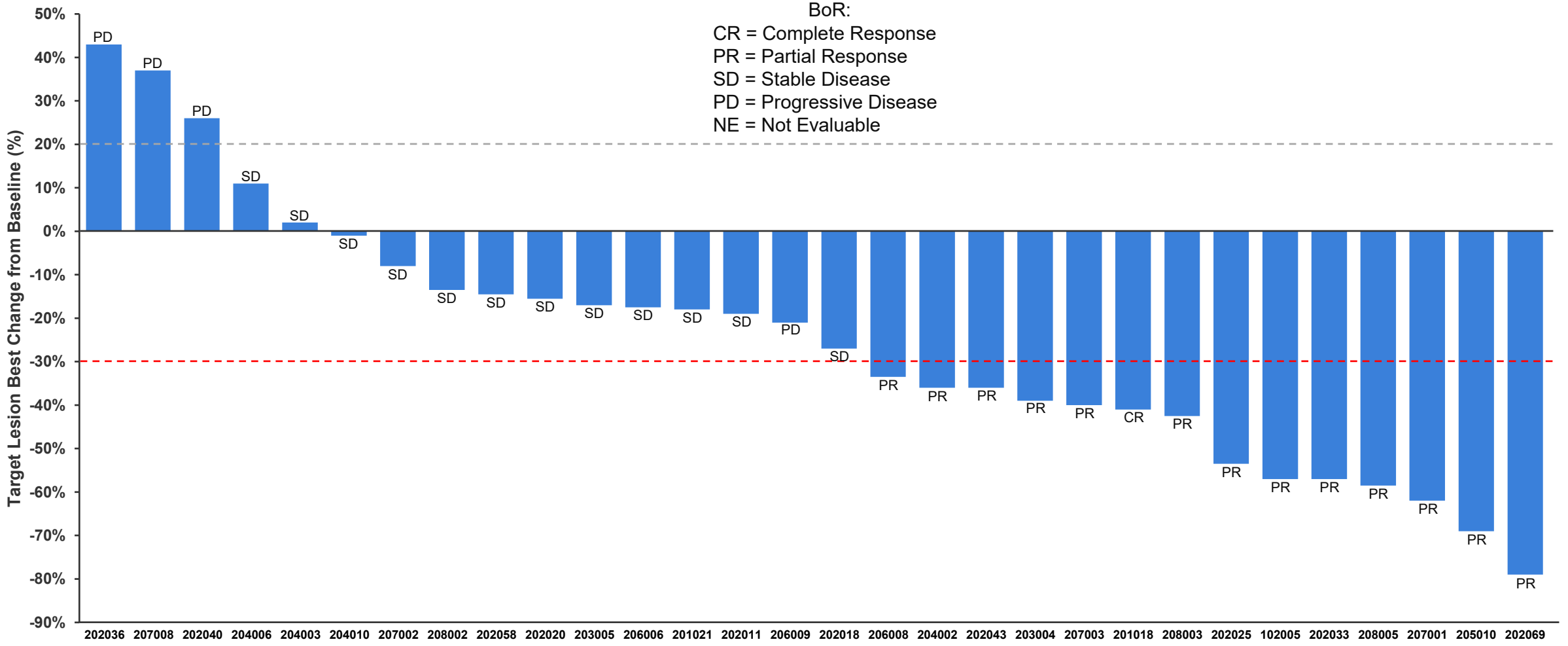
Preliminary Efficacy in CLDN18.2+ Gastric Cancer (As of June 26, 2026):

- IHC Staining - 2+ ≥ 20%: **Dose Expansion 1.8 mg/kg Cohort – ORR of 46.7%** (14/30) and **DCR of 86.7%** (26/30)



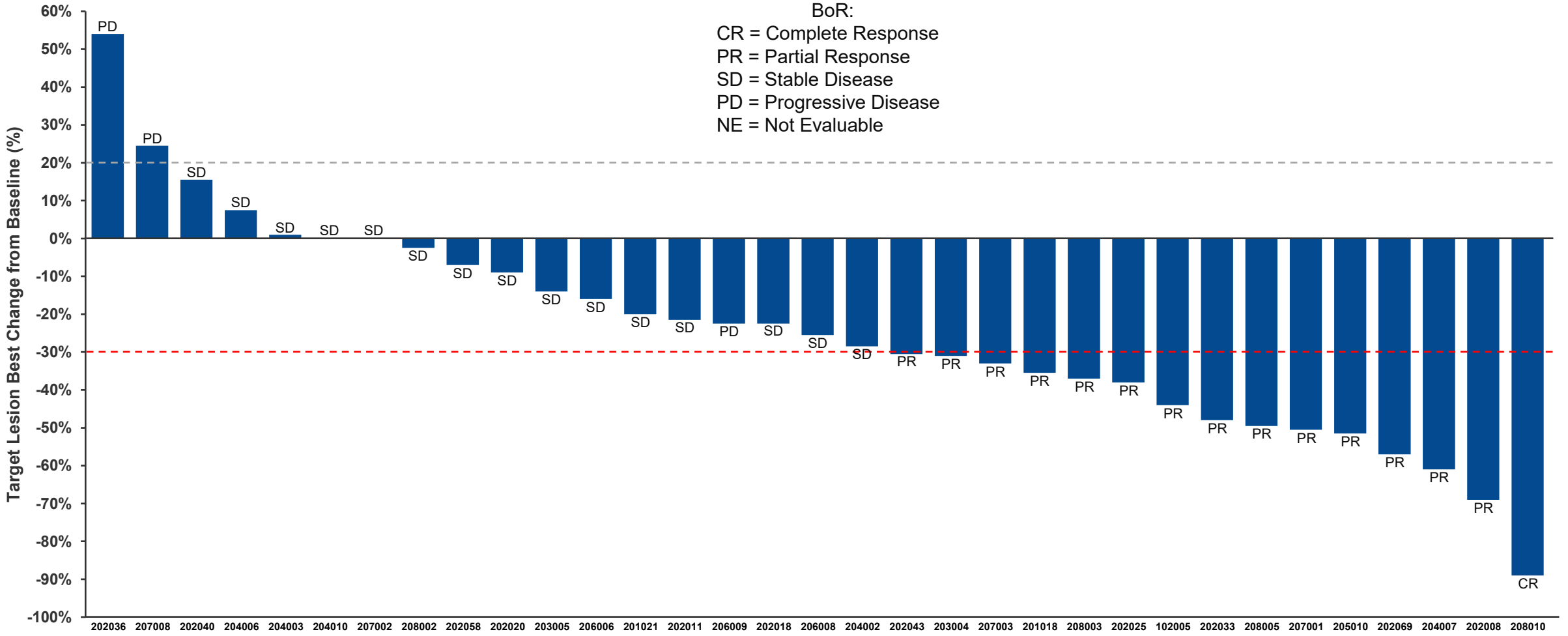
ATG-022: Globally Best-in-Class Efficacy in CLDN18.2+ Gastric Cancer

CLDN18.2 Moderate to High Expressors (IHC 2+ ≥ 20%; 2.4 mg/kg) – Waterfall Plot

ANTENGENE

Preliminary Efficacy in CLDN18.2+ Gastric Cancer (As of June 26, 2026):

- IHC Staining - 2+ ≥ 20%: **Dose Expansion 2.4 mg/kg Cohort – ORR of 42.4%** (14/33) and **DCR of 90.9%** (30/33)



ATG-022: Durable Responses Demonstrated Across Both Dosage Levels

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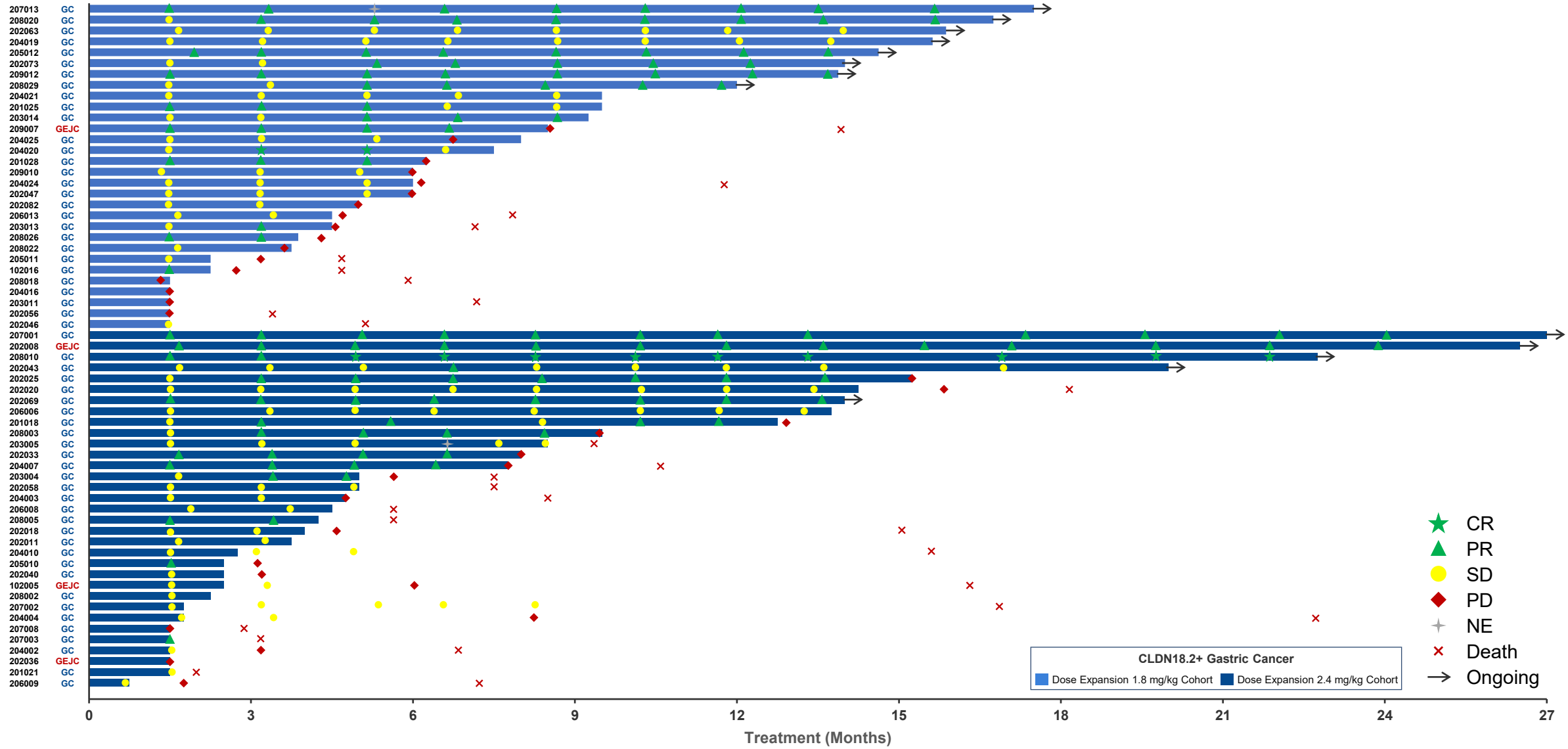

ATG-022: Best-in-Class Median OS in CLDN18.2+ (2+ ≥ 20%) Gastric Cancer

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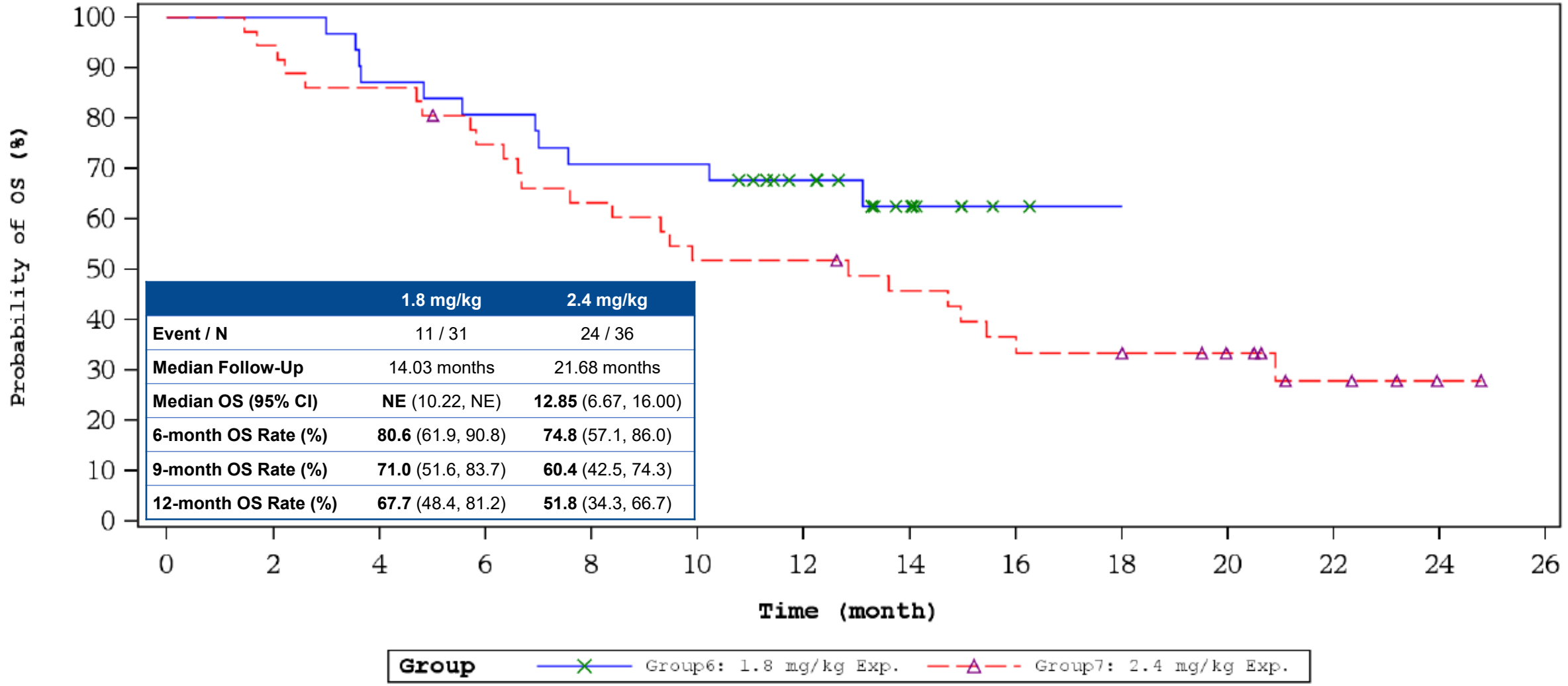


	1.8 mg/kg	2.4 mg/kg
Event / N	11 / 31	24 / 36
Median Follow-Up	14.03 months	21.68 months
Median OS (95% CI)	**NE** (10.22, NE)	**12.85** (6.67, 16.00)
6-month OS Rate (%)	**80.6** (61.9, 90.8)	**74.8** (57.1, 86.0)
9-month OS Rate (%)	**71.0** (51.6, 83.7)	**60.4** (42.5, 74.3)
12-month OS Rate (%)	**67.7** (48.4, 81.2)	**51.8** (34.3, 66.7)

Data as of June 26, 2026

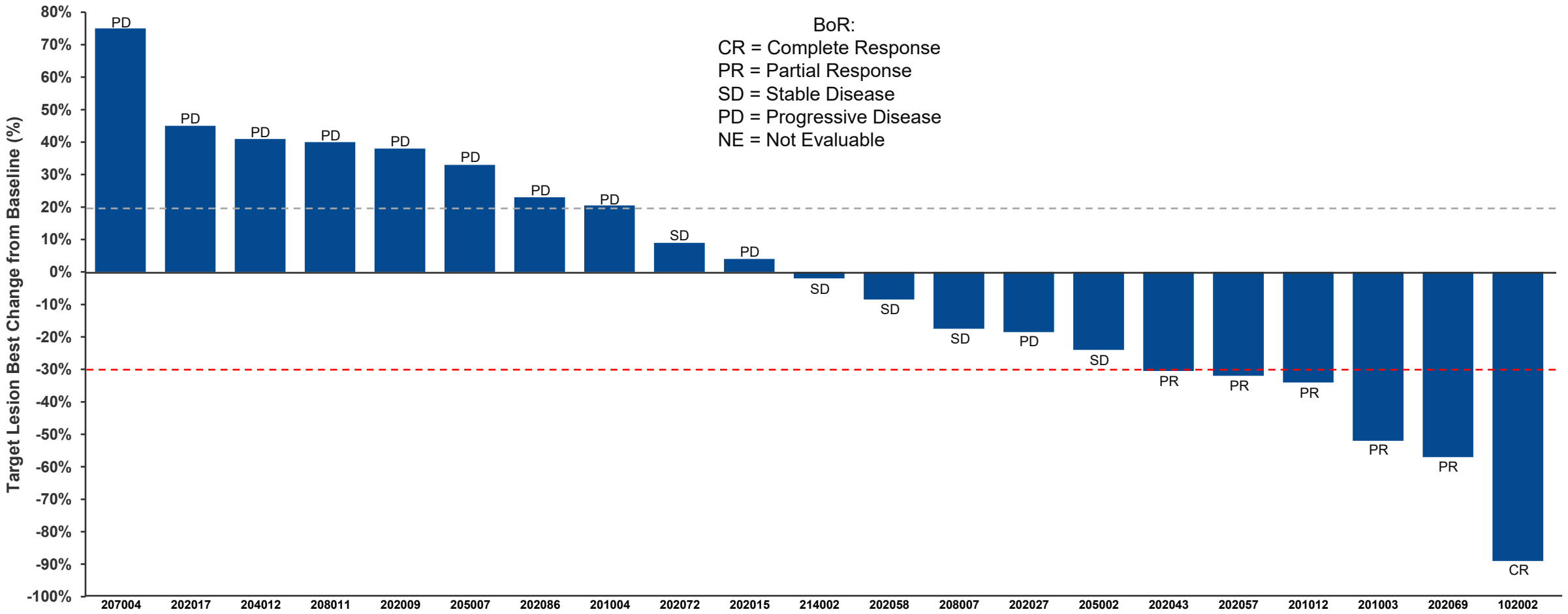
ATG-022: Globally Best-in-Class Efficacy in CLDN18.2+ Gastric Cancer

CLDN18.2 Low and Ultra-low Expressors – Waterfall Plot

ANTENGENE

Preliminary Efficacy in CLDN18.2+ Gastric Cancer (As of June 26, 2026):

- **Dose Expansion 1.8-2.4 mg/kg Cohort – ORR of 28.6%** (6/21) and **DCR of 52.4%** (11/21)



Data as of June 26, 2026

ATG-022: Encouraging Efficacy Signals in a Gynecological Tumor Subtype

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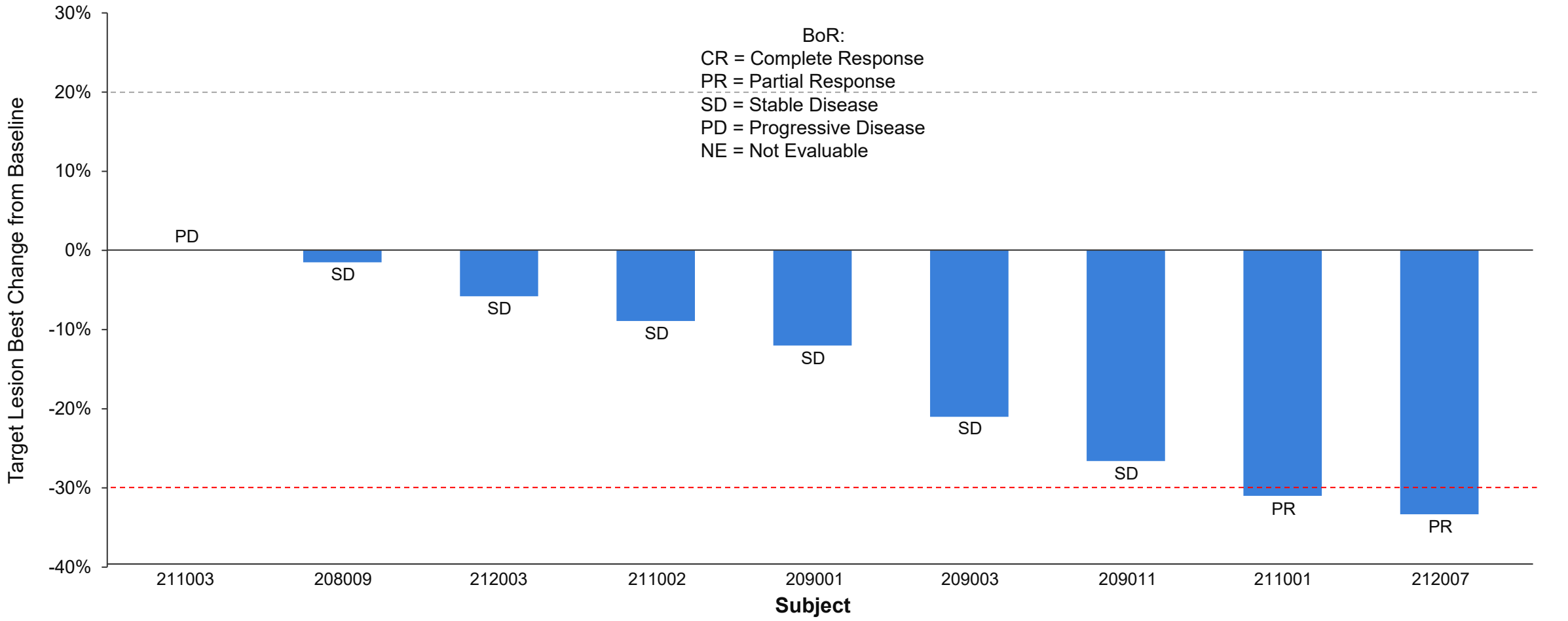
Preliminary Efficacy in a CLDN18.2+ Gynecological Tumor Subtype (As of January 6, 2026):

- **ORR of 22.2%** (2/9) and **DCR of 88.9%** (8/9)



2.3

Strategic Positioning of ATG-022

Ariel Guo

Chief Business Officer

ANTENGENE

ATG-022: Broad CLDN18.2 Activity and an Optimized 1.8 mg/kg Profile Support Near-Term Registration, 1L Leadership, and Expansion Beyond Gastric Cancer

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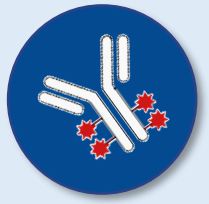
Differentiated Clinical Profile Supports Broad Development Across CLDN18.2-Positive Tumors

Full-Spectrum CLDN18.2 Activity and Favorable Tolerability at 1.8 mg/kg Provide the Clinical Foundation for Broad Patient Reach and Combination Development

Full-Spectrum CLDN18.2 Activity	**Responses across low, moderate and high CLDN18.2 expression** broaden the addressable population
Optimized 1.8 mg/kg RP2D	**1.8 mg/kg demonstrated favorable efficacy/safety** and is the RP2D across the program
Exceptional Safety & Combination Readiness	**Favorable tolerability** supports longer treatment and combination with standard-of-care therapies **in 1L and adjuvant settings**
Activity Beyond Gastric Cancer	**Activity across additional CLDN18.2+ tumors** supports expansion beyond gastric cancer
Commercial Opportunity	Broader CLDN18.2 coverage supports **$5+ billion peak sales potential** vs. ~$1.3 billion for VYLOY®



3 Complementary Development Paths Position ATG-022 for Near-Term Registration, 1L Leadership, and Broader Patient Reach

Establish	**CLINCH-3**	**Near-Term Fast to Market Registration Path with BTD by CDE of NMPA**	**Pivotal 1.8 mg/kg monotherapy** study in **CLDN18.2+ (IHC 2+ ≥ 20%) gastric cancer** provides the most direct path toward initial registration
Lead	**CLINCH-2**	**Winner Takes All**	**1L Chemo + anti-PD-1 combination** targets the **broad CLDN18.2+ (IHC 1+ ≥ 1%) population**
Expand	**CLINCH Basket**	**Expand Patient Reach**	Basket-cohort activity supports **development in other solid tumors beyond gastric cancer** and additional commercial upside

ATG-022: Strong Positioning in 1L–3L+ Gastric Cancer – >US$5 Bn Peak Sales (Gastric Only), with Additional Upside in Other Tumors

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1L CLDN18.2+ (IHC 1+ ≥ 1%), PD-L1+ (CPS ≥ 1%) Gastric Cancer

CLINCH-2 Study – ATG-022 + Anti-PD-1 + Chemotherapy (CAPOX / FOLFOX)

MERCK Clinical Collaboration (Pembrolizumab)

2L CLDN18.2+ (IHC 1+ ≥ 1%), PD-L1+ (CPS ≥ 1%) Gastric Cancer

CLINCH-2 Study – ATG-022 + Anti-PD-1

MERCK Clinical Collaboration (Pembrolizumab)

3L+ CLDN18.2+ (IHC 2+ ≥ 20%) Gastric Cancer

CLINCH-3 Registrational Study (Breakthrough Therapy Designation by CDE of NMPA) – ATG-022 Monotherapy

Basket Trial – Other CLDN18.2+ Tumors

- *CLINCH Study – ATG-022 Monotherapy*
- ORR of 22.2% (2/9) and DCR of 88.9% (8/9) in a Non-GI Tumor (Majority of Patients Still On Therapy)

US$5+ Billion Peak Sales Potential (Not Including Potential in Other CLDN18.2+ Tumors)

3

Antengene's TCE Innovation

Speakers

Ariel Guo

Chief Business Officer

Bing Hou, Ph.D.

Chief Scientific Officer

ANTENGENE

3.1

Two Landmark TCE Partnerships Announced in H1 2026

Ariel Guo

Chief Business Officer

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Antengene Enter into a Worldwide Licensing Agreement with UCB for ATG-201 (CD19 x CD3 TCE)

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Combining Antengene's Discovery Platform and Clinical Execution Capabilities with UCB's Immunology Leadership to Accelerate ATG-201 Development on a Global Scale

Worldwide Exclusive Rights of ATG-201

- ✓ Underscores AnTenGager® platform's unique capability in developing next generation TCEs with broad applicability
- ✓ Novel B cell-depleting immune cell engager designed to provide targeted, durable, and scalable treatment option for immunological diseases, and a potential disruptive therapeutic modality
- ✓ Antengene will complete First-In-Human Phase I Studies in China and Australia

ANTENGENE
Licensor

ucb
Licensee

Total Deal Value of ~US$1.2B

Upfront Payment and Near Term Milestone Payments	Development & Commercial Milestone Payments	Royalty Payments
US$80M	**US$1.1B**	**Tiered Royalties on Net Sales**
(US$60M Upfront Payment; US$20M Near-Term Milestone Payments)		

Antengene Enter into an Exclusive License and Option Agreement with K2 Therapeutics for ATG-106 (CDH6 x CD3 TCE) and an Undisclosed Bispecific TCE

ANTENGENE

Combining Antengene's Differentiated AnTenGager® TCE Platform with K2's Global Development Expertise to Advance Next-Generation TCEs for Solid Tumors Worldwide (Ex-Greater China)

Global Ex-China Rights to ATG-106 and Option for an Undisclosed Bispecific TCE

ANTENGENE

Licensor

- ✓ Highlights AnTenGager® platform's differentiated next-generation bispecific TCEs for solid tumors
- ✓ ATG-106, a novel CDH6 x CD3 "2+1" TCE, and a masked bispecific program with potential to meaningfully advance solid tumor TCEs
- ✓ Antengene leads preclinical and early development, partnering with K2 to advance ATG-106 and the undisclosed bispecific TCE globally ex-China

K2 THERAPEUTICS

Licensee

Transaction Terms Per Asset

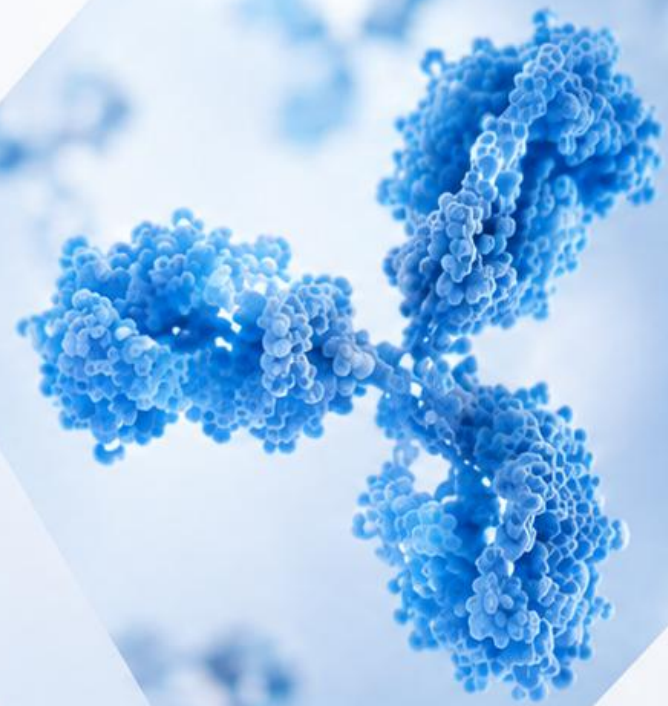
Upfront Payment and Near Term Considerations	Development, Regulatory, & Sales Milestone Payments	Royalty Payments
US$20M *(Cash plus Minority Equity Stake in a Newly Established Asset Company)*	**US$960.5M**	**Tiered Royalties on Future Net Sales**

3.2

Antengene TCE Toolbox

Bing Hou, Ph.D.

Chief Scientific Officer



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Antengene TCE Toolbox: Expanding the Therapeutic Window of T-cell Engagers

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No Single Design is Universally Optimal; TCE Potency and Safety Depend on Target Biology, T Cell Context, CD3 Kinetics, Antibody Geometry and Developability

Multi-factor Optimization Problem

Efficacy and safety are shaped by multiple interacting variables:

- **CD3 k_{on}/k_{off} and Affinity**
- **Binding Epitope and Geometry**
- **Molecular Format, Valency and Spacing**
- **DAA Density and Normal Tissue Profile**
- **E:T Ratio and TME Composition**
- **Co-stimulation and Cytokine Liability**

Select / Combine Modules

Antengene's Solution: a TCE Toolbox

Choose the appropriate module set for each target pair and tumor context:

DAA Binder Library	Diverse tumor binders across clean / dirty targets
CD3 Binder Library	Wide affinity and $k_{on/off}$ kinetic spectrum
"2+1" AnTenGager®	Conditional CD3 exposure with lower cytokines
TriGager™ AND / OR Gates	Dual-masking logic-gated trispecific formats
True AND-Gate	Requires dual co-expression; no binder de-tuning
CD2 Co-stim TCE Module	Developability-optimized, cytokine-reduced co-stimulation

Design Principle:

Match Format, Kinetics, and Biology to Each Target Pair to Optimize Potency, Tumor Selectivity, Cytokine Risk and Drug-like Properties

AnTenGager®, a Novel Second Generation "2+1" TCE Platform with Steric Hindrance-masking Technology Enabling the Creation of TCEs with Enhanced Therapeutic Effect and Safety

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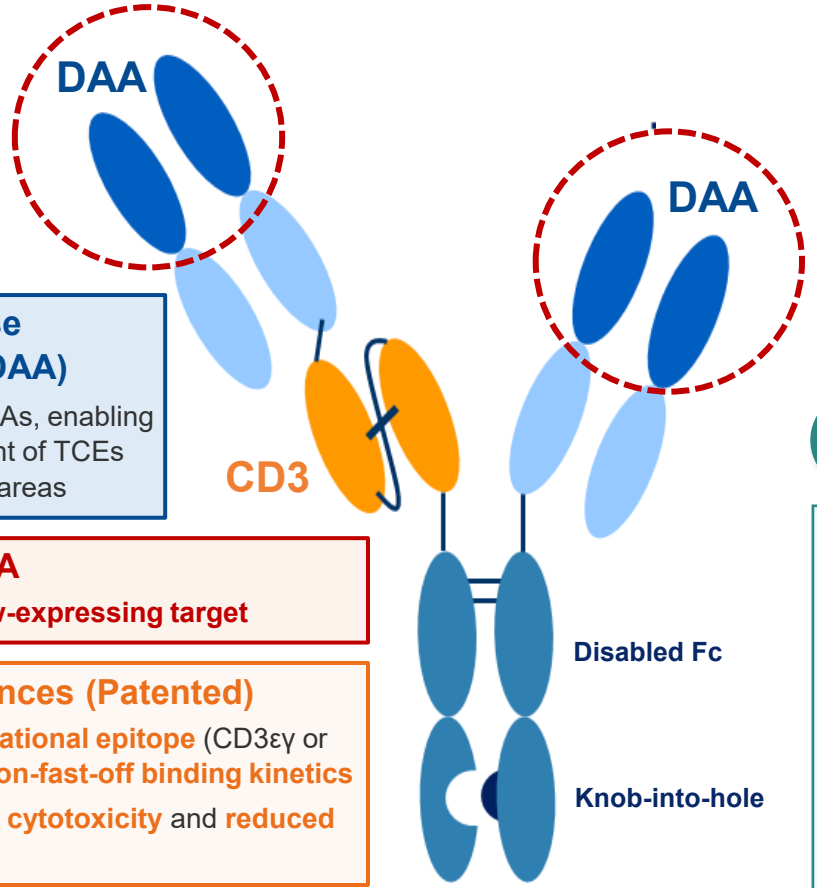
Features of AnTenGager® TCEs



"Plug and Play" Disease Associated Antigens (DAA)

- Compatible with diverse DAAs, enabling the discovery & development of TCEs across multiple therapeutic areas

Bivalent Binding of DAA

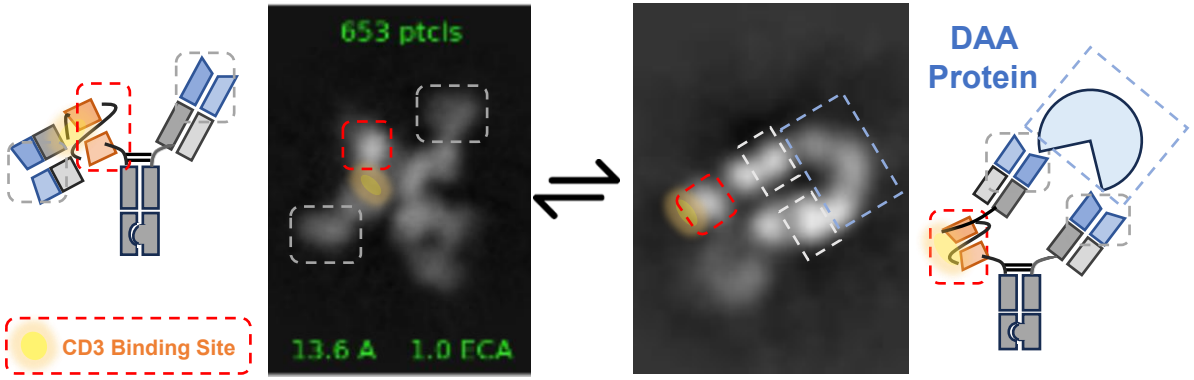
- Enables the targeting of **low-expressing target**

Proprietary CD3 Sequences (Patented)

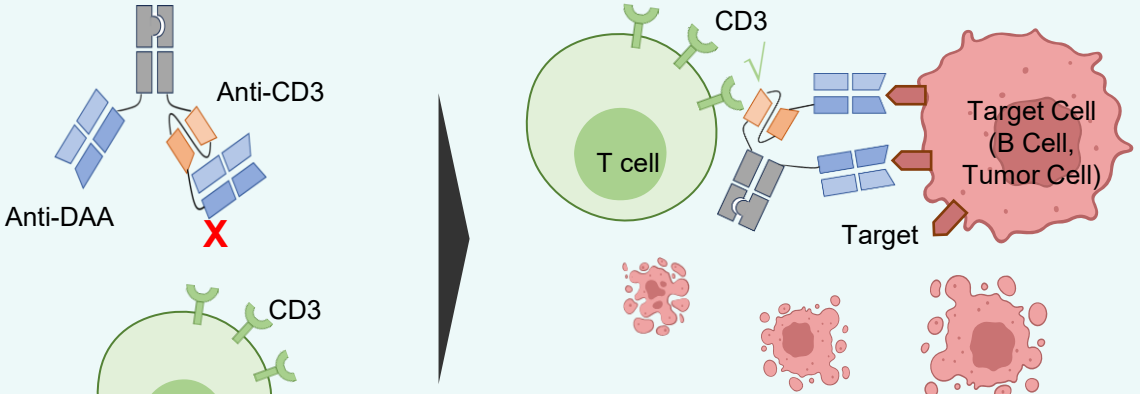
- Binds to a **unique conformational epitope** (CD3εγ or CD3εσ complex), with **fast-on-fast-off binding kinetics**
- **Stronger T cell dependent cytotoxicity** and **reduced cytokine release**

Steric Hindrance Masking Technology

- Reduced risk of **hook effect** and **cytokine release syndrome (CRS)**

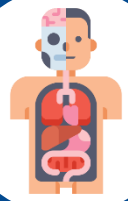


Target-Dependent CD3 Binding and Cytotoxicity



AnTenGager® TCE: Overcoming CRS Barriers and Preventing T Cell Exhaustion to Enable Broader, More Effective, and Safer Therapeutic Applications

ANTENGENE



Minimizing Off-target T Cell Activation

Steric Hindrance Masking Technology

- **Minimizes off-target T cell activation and cytokine release** through target-dependent CD3 activation, enabling a safer therapeutic window and preventing T cell exhaustion
- Compared with protease-dependent shielding TCEs that require the tumor microenvironment; **AnTenGager® TCEs are independent of the TME and can be used for broader indications beyond solid tumors**

Minimizing On-target T Cell Activation

Proprietary Anti-CD3 Sequences

- **Minimizes on-target T cell activation and cytokine release** by binding to a **unique conformational epitope** with **fast-on-fast-off** binding kinetics while maintaining potent T cell activation

- **Enhances Efficacy**
- **Improves Safety**
- **Prevents T Cell Exhaustion**
- **Minimizes Hook Effect**

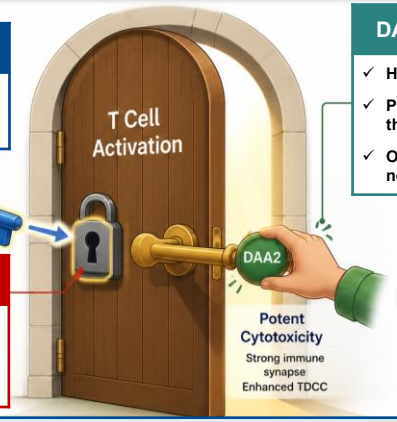
Antengene TCE Innovation: TriGager™ Sterically Masked "AND" / "OR" Logic-Gated Trispecific TCEs and TCEs with Co-stimulatory Moieties

TriGager™ AND-gate and True AND-Gate TCE Platforms

TriGager™ AND-Gate Platform

DAA1 = Key (Unlocks CD3)
- ✓ "Clean", low-expression target
- ✓ Binding to DAA1 is required to unlock CD3

CD3 (Locked)
- ✓ Sterically masked in resting state
- ✓ Cannot engage T cells without DAA1
- ✓ No T cell activation



DAA2 = Handle (Provides Avidity)
- ✓ High-expression but "dirty" target
- ✓ Partially masked: can bind but cannot open the lock
- ✓ On DAA2 single-positive cells: binding only, no TDCC

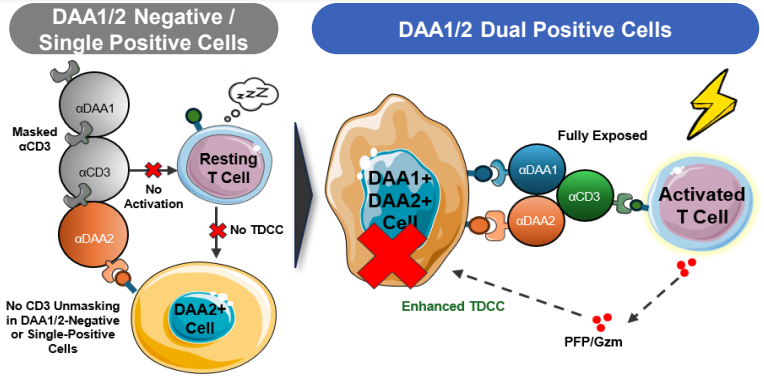
Only in DAA1 / DAA2 Dual-Positive Cells
- DAA1 binding unlocks CD3
- DAA2 provides avidity (anchor)
- Stable immune synapse
- Potent T cell activation and killing

Logic Gated (AND Gate): Require Both DAA1 (Key) and DAA 2 (Handle) to Trigger T Cell Activation (Open the Door)

High Specificity • Minimized Off-tumor Toxicity • Enhanced Efficacy

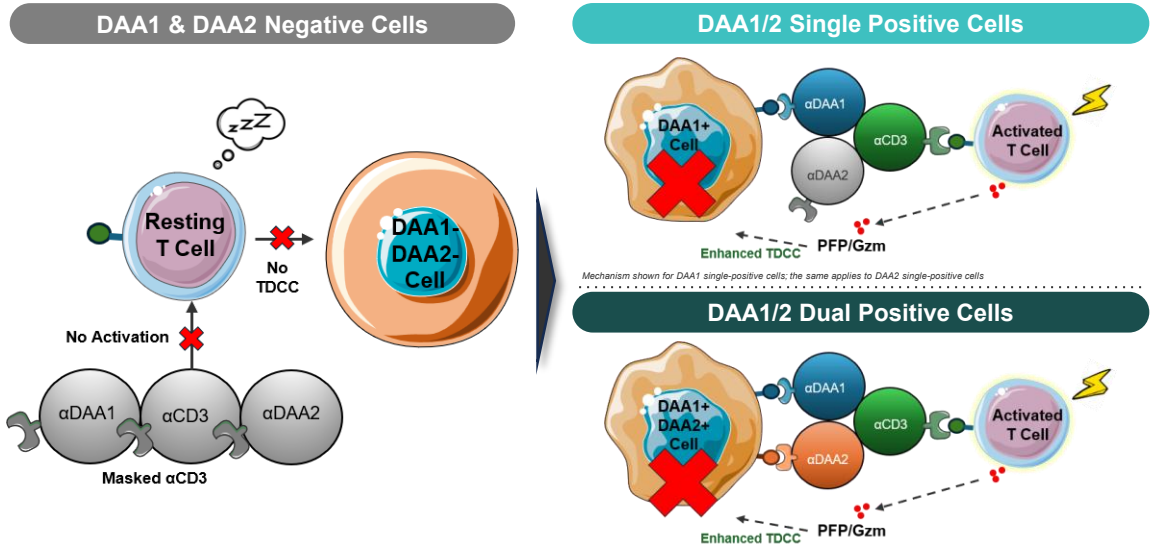
TriGager™ True AND-Gate Platform

- ✓ **Strict AND-gate control:** Requires both DAA1 and DAA2 for CD3 activation
- ✓ Enables **high-affinity targeting** of **two individually "dirty" DAAs**
- ✓ **No affinity de-tuning required for DAA binder**
- ✓ **Selective killing** driven by **co-expression of DAAs**
- ✓ **Expands the usable target universe for solid-tumor TCE development**



TriGager™ OR-gate TCE Platforms

- ✓ **Steric-hindrance based masking of CD3**
- ✓ Each arm works **independently**
- ✓ Effectively eliminate both **single positive** or **dual positive** cells



TCEs with Co-stimulatory Moieties

- ✓ Balance **efficacy and safety**
- ✓ Proprietary engineered CD2 / CD58 with **improved developability** and **reduced cytokine production**
- ✓ **Novel TCE geometry**
- ✓ **Steric-hindrance based masking of CD3**

AnTenGager® / TriGager™ TCEs with Steric Hindrance-Masking Technology Enable Broad Applications Across Various Therapeutic Areas

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Proprietary AnTenGager® / TriGager™ TCE Platform

Hematological Malignancies

ATG-021 (GPRC5D x CD3)
Multiple Myeloma

ATG-102 (LILRB4 x CD3)
Acute Myeloid Leukemia and
Chronic Myelomonocytic Leukemia

ATG-107 (FLT3 x CD3)
Acute Myeloid Leukemia

Solid Tumors

ATG-106 (CDH6 x CD3) – Licensed to K2 MPM BiSImpact
Ovarian Cancer and Kidney Cancer

ATG-112 (ALPPL2 x CD3)
Gynecological Tumors, Lung and Pancreatic Cancers

ATG-110 (LY6G6D x CD3)
Microsatellite Stable (MSS) Colorectal Cancer

ATG-115 (Undisclosed TCE)
Liver Cancer

Undisclosed Trispecific TCE
Metastatic Castration-resistant Prostate Cancer

Undisclosed Trispecific TCE
Solid Tumors

Autoimmune Diseases

ATG-201 (CD19 x CD3) – Licensed to ucb
B Cell Related Autoimmune Diseases

Undisclosed Trispecific TCEs
B Cell Related Autoimmune Diseases

Bivalent Binding to DAA to Increase Avidity and Specificity

Conditional T cell Binding and Activation via Steric Hindrance

Proprietary Anti-CD3 Library (Affinity: 10^{-6}M to 10^{-9}M) Binding CD3εγ/εσ Complex with Fast On/Fast Off Binding Kinetics

3.3

Partnering for Novel TCEs

Ariel Guo

Chief Business Officer

ANTENGENE

Partnering Options with Antengene's Proprietary TCE Platforms

Multiple Sources of Revenue Model from AnTenGager® and TriGager™ Platforms

ANTENGENE

Co-Discover/Co-Develop Novel TCEs

Start with an idea, we are open to co-discovery and co-development of innovative TCEs from the ground up

Bring Your Own Antibody

With your own antibody against a DAA, leverage the platform to generate and optimize novel TCEs

License Existing Programs

Access and advance our validated TCE pipeline assets

NewCo Formation

Build focused NewCos around our proprietary TCE platforms and selected programs to accelerate development and value creation

4

Next Generation ADCs

Speaker

Bing Hou, Ph.D.

Chief Scientific Officer

ANTENGENE

ADC + IO Combinations: Shaping the Future of Cancer Therapy

Growing Adoption and Proven Efficacy Highlight Their Transformative Potential and Set the Stage for the Development of Next-generation Assets

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Growing Adoption of ADC + IO Combinations

Mechanistic Synergy

ADCs deliver targeted cytotoxicity, while IO amplifies immune activation for stronger anti-tumor effects

Overcoming Resistance and Tumor Heterogeneity

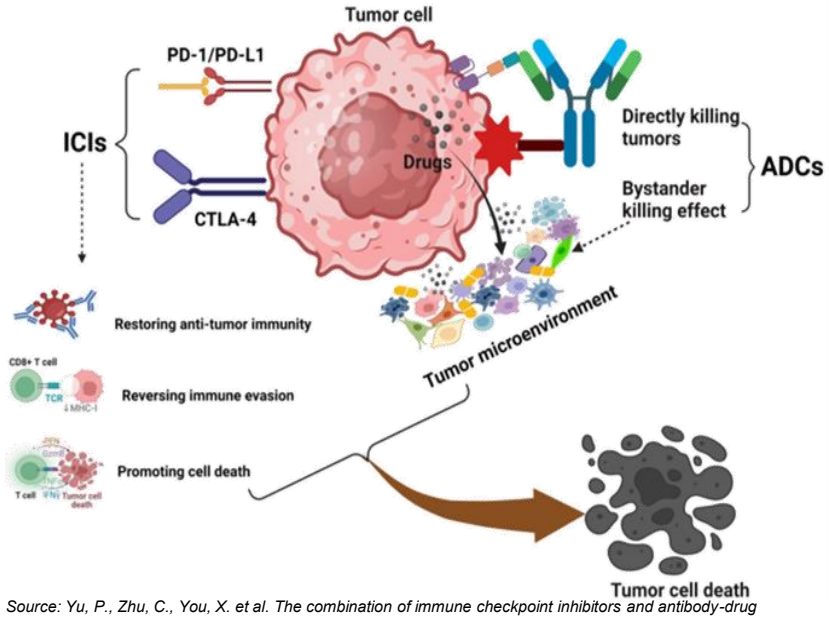
Combination converts “cold” tumors to “hot” and helps bypass resistance to either therapy alone

Durable Immune Memory and Durable Responses

IO sustains and extends ADC-driven tumor shrinkage by enabling long-term immune surveillance

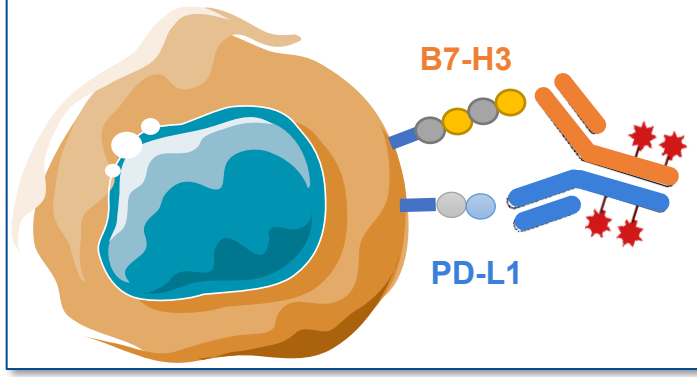
Increasing Clinical and Regulatory Momentum

Rising trial activity and early successes are driving rapid adoption and investment in ADC+IO combos



Source: Yu, P., Zhu, C., You, X. et al. The combination of immune checkpoint inhibitors and antibody-drug conjugates in the treatment of urogenital tumors: a review insights from phase 2 and 3 studies. Cell Death Dis 15, 433 (2024). https://doi.org/10.1038/s41419-024-06837-w

B7-H3 x PD-L1 Bispecific ADC – Preclinical Stage

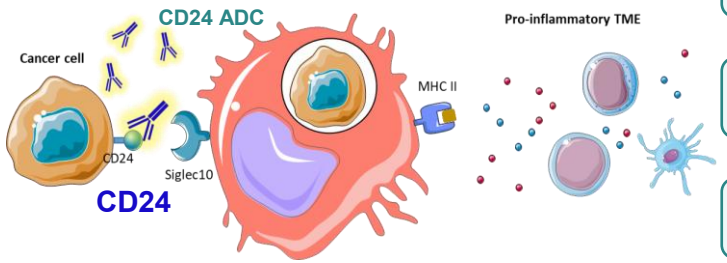


- Dual Checkpoint Blockade
- T Cell Activation
- Direct Tumor Killing

Data Presentation: AACR Annual Meeting April 17-22, 2026 SAN DIEGO

CD24 ADC – Preclinical Stage

Tumor Associated Macrophage M1-like



- Myeloid Checkpoint Blockade
- Phagocytosis Induction
- Direct Tumor Killing

ATG-125 (B7-H3 x PD-L1 Bispecific ADC): Designed to Inhibit B7-H3- and PD-L1-Mediated Receptor Signalling and Promoting Anti Tumor Immunity

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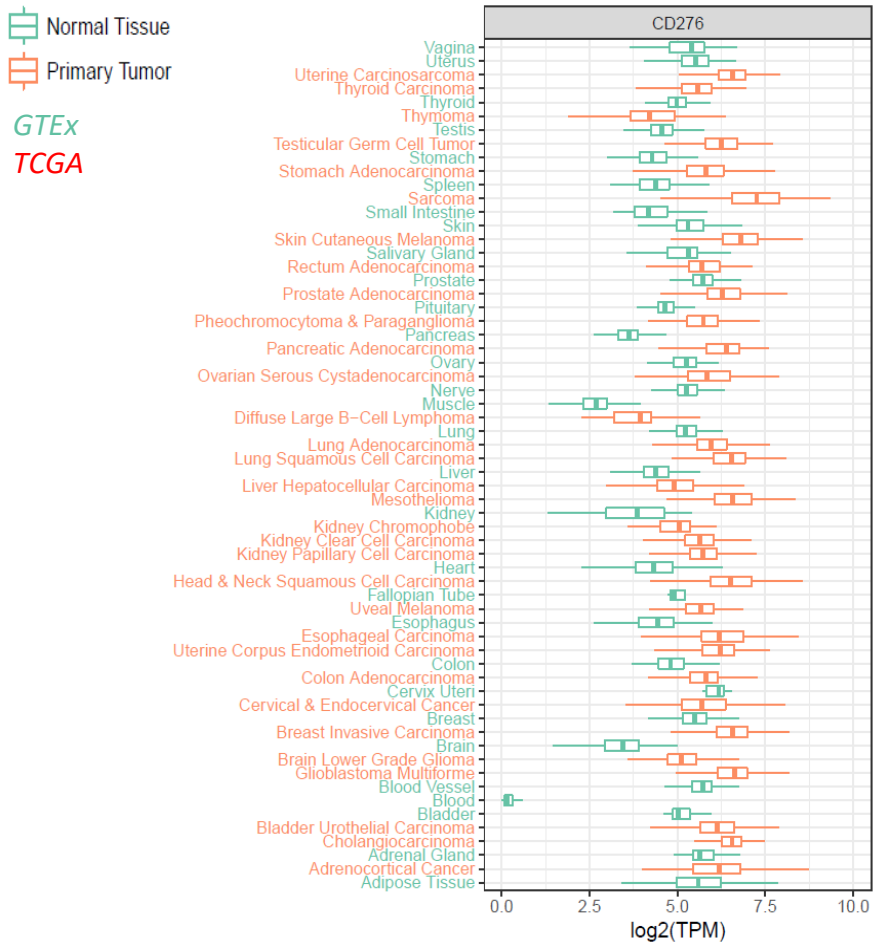
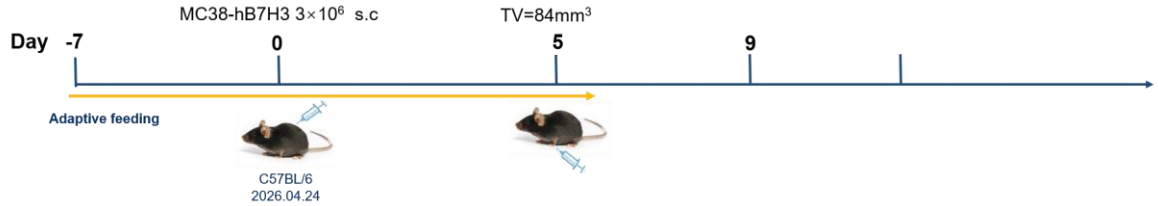
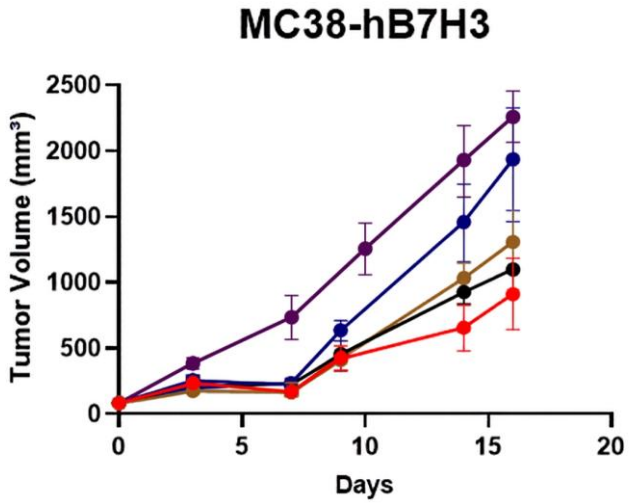
B7-H3 is a TAA Over-expressed in Multiple Tumor Types with Immunosuppressive Function



- **Proprietary ADC Engineering:** Disabled Fc + glyco-site-specific conjugation with DAR4 Topoisomerase I Inhibitor, balancing efficacy and safety
- **Dual Targeting Synergy:** Enhanced *in vivo* efficacy compared to B7-H3-ADC or PD-L1-ADC
- **IND Submission Timeline:** Planned for **Q1 2027**

ATG-125 (B7-H3 x PD-L1 Bispecific ADC) Demonstrated Encouraging *In Vivo* Efficacy in B7-H3-Overexpressing MC38 Syngeneic Model





ADC	△TGI % (D14)
ATG-125	62.13
B7-H3 ADC + Anti-PD-L1 mAb	44.30
DS-7300a Analog	37.13
hIgG1 ADC	8.95
PBS	-

Data Presentation: AACR Annual Meeting April 17-22, 2026 SAN DIEGO

5

Autoimmune Diseases Strategy

Speaker

Bing Hou, Ph.D.

Chief Scientific Officer

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Antengene's Two Strategic Pillars in Immunology and Inflammation (I&I)

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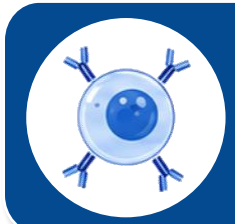

Targeted B Cell Depletion

Reduce pathogenic B cells and autoantibody drivers

Dual Pillar I&I Strategy

Complementary Immune Reset Approach

Address Both Arms of Immune Dysregulation for Deeper, Durable Disease Control

T Cell Immune Tolerance Restoration

Restore T Cell Tolerance and Resolve Chronic Inflammation

B Cell Driven Autoimmune Diseases

ATG-201 (CD19 x CD3 TCE)

IND Approved in June 2026

Partnered with UCB

Other Undisclosed Programs

Pre-clinical

Broad Depletion Engine

CD19, BCMA, and Dual Target Coverage

Optimized Safety Window

TCEs with Steric Hindrance Masking and Proprietary CD3 with Fast On/Off Kinetics

Illustrative Disease Areas:

- Systemic Lupus Erythematosus
- Myasthenia Gravis
- Rheumatoid Arthritis
- Sjögren's Disease

T Cell Driven Autoimmune Diseases

ATG-207 (αCD3-TGF-β Bifunctional Fusion Protein)

Pre-clinical

- First-in-Class Design
- Rebuild Immune Tolerance
- Robust Pre-clinical Efficacy with Favorable Safety Profile
- Strong IP Protection

Illustrative Disease Areas:

- Type 1 Diabetes
- Inflammatory Bowel Disease
- Graft-versus-host Disease
- Atopic Dermatitis

ATG-207, a Masked and TGFβRIII-biased αCD3-TGF-β Fusion Protein, Promotes Regulatory T Cell Induction and Immune Tolerance

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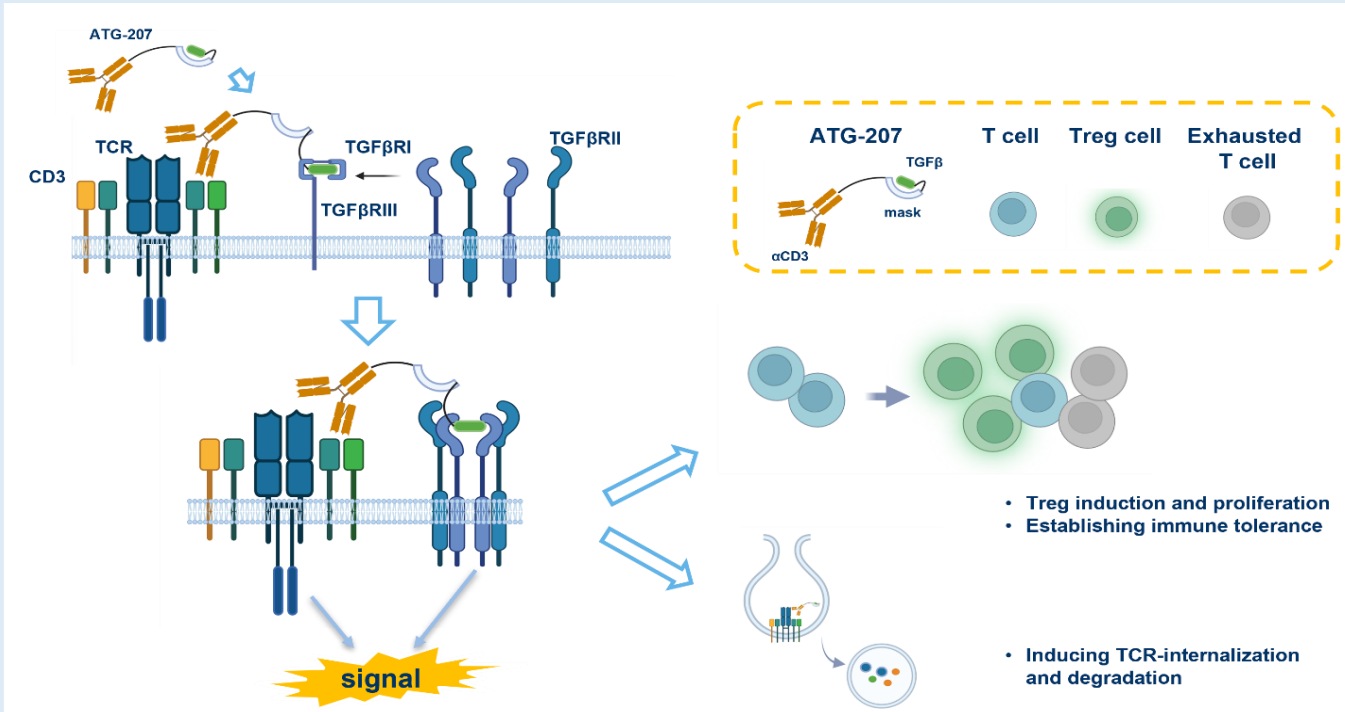
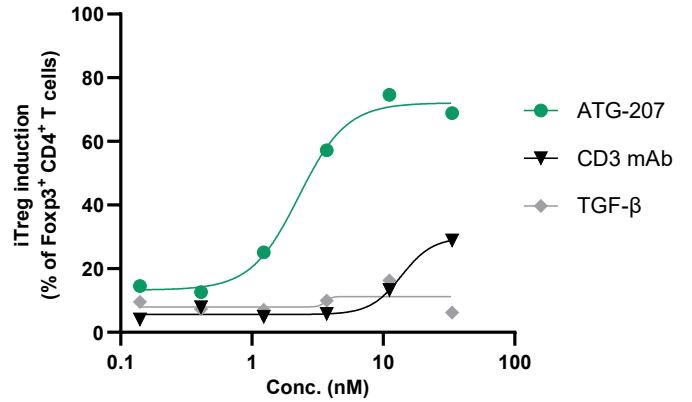
ATG-207 is a First-in-class Immune Tolerance–inducing Biologic that Integrates CD3-mediated T Cell Targeting with a Conformationally Dynamic Masked TGF-β



iTreg Induction



FOXP3 expression in human CD4⁺ T cells determined by flow cytometry after 5-day treatment of the indicated concentration of ATG-207, CD3 mAb, or TGF-β

- ✓ **Precision T cell targeting:** CD3 engagement localizes ATG-207 to the T cell surface, enabling spatially restricted signaling
- ✓ **Controlled TGF-β activity via dynamic masking:** A conformationally dynamic mask reduces systemic receptor engagement, minimizing off-target TGF-β activity
- ✓ **TGFβRIII-biased signaling:** Preferential engagement of TGFβRIII enhances TGF-β responsiveness in T cells while potentially limiting activity in non-T cell compartments
- ✓ **Coordinated immune tolerance induction:** ATG-207 promotes regulatory T cell (Treg) induction and controlled attenuation of pathogenic T cell activity
- ✓ **Robust preclinical efficacy with favorable safety profile:** Demonstrates potent efficacy in multiple autoimmune disease models with low cytokine release risk

6

AI Integrated R&D Engine

Speaker

Bing Hou, Ph.D.

Chief Scientific Officer

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Antengene AI: Next-Generation Biologics Development Platform

Platform-Specific AI for Novel Target Pair Discovery and AnTenGager® / TriGager™ TCE Optimization

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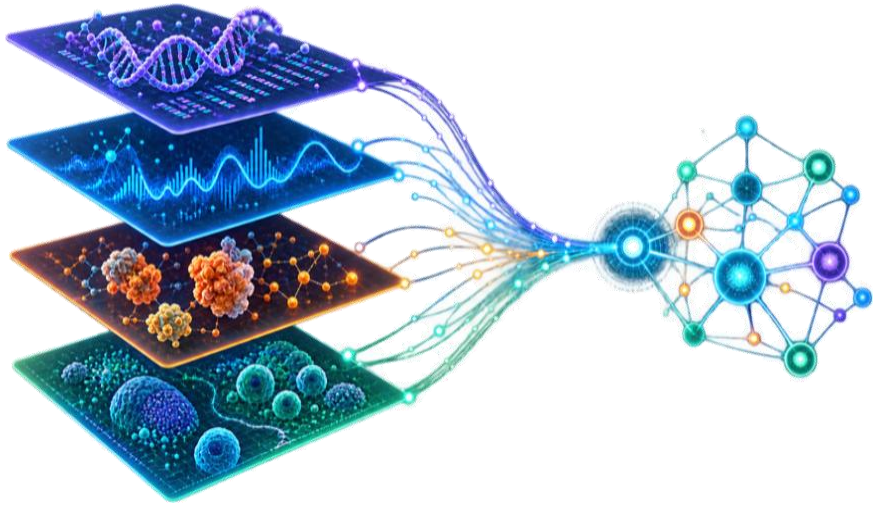
Antengene AI Combines Multimodal Biology, Proprietary Evidence, and Platform-specific Design Architecture to Generate and Optimize Next Generation TCEs and Biologics

Integrated Inputs

- Multi-omics Data and Scientific Publication Data
- Lab-in-the-Loop Experimental Data
- Systematic Screening Across Broad Target and Target-Pair Spaces
- TCE Platform Design Principles and Constraints

Antengene AI Platform



AI Architecture Linked to Underlying Scientific and Therapeutic-Platform Architecture

AnTenGager® and TriGager™ Platform AI Optimization

Strategic Applications

1. **Novel Target Selection & Target Pair Generation**

   Discovery and prioritization of novel DAAs and antigen combinations, including target pairs suitable for AND- and OR-gated TCEs

2. **Developability Optimization**

   Affinity, geometry, stability, manufacturability

   Molecule and developability optimization, with internal models designed to improve candidate prioritization, reduce experimental screening cycles and increase the probability of advancing high-quality molecules

7

Financial Overview

Speaker

Lori Zhang, CPA

Associate Director,
Corporate Finance

ANTENGENE

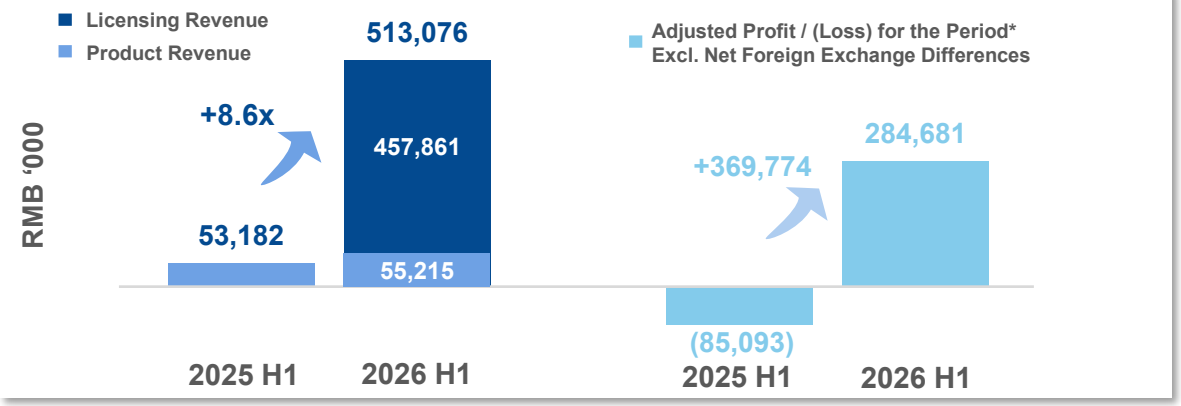
Profitability Achieved in H1 2026

Licensing Revenue Drives Robust Growth and Disciplined R&D Expansion Fuels Pipeline Advancement

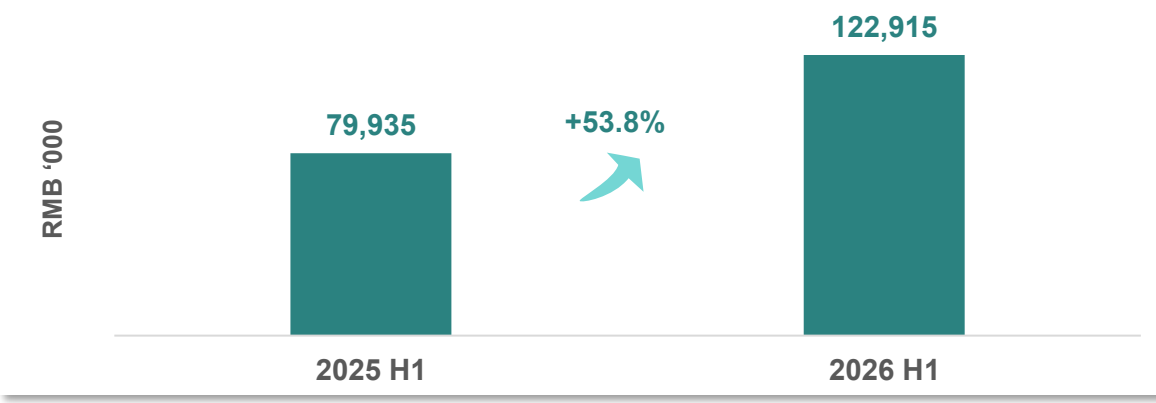
ANTENGENE

Cash and Bank Balances of RMB765mm (As of Jun 30, 2026) to Advance Pipeline Development and Strategic Initiatives with Additional Inflows of RMB195mm in Licensing Revenue (Collected in Jul 2026) and US$20mm (~RMB136mm) in Near-term Milestone Payments

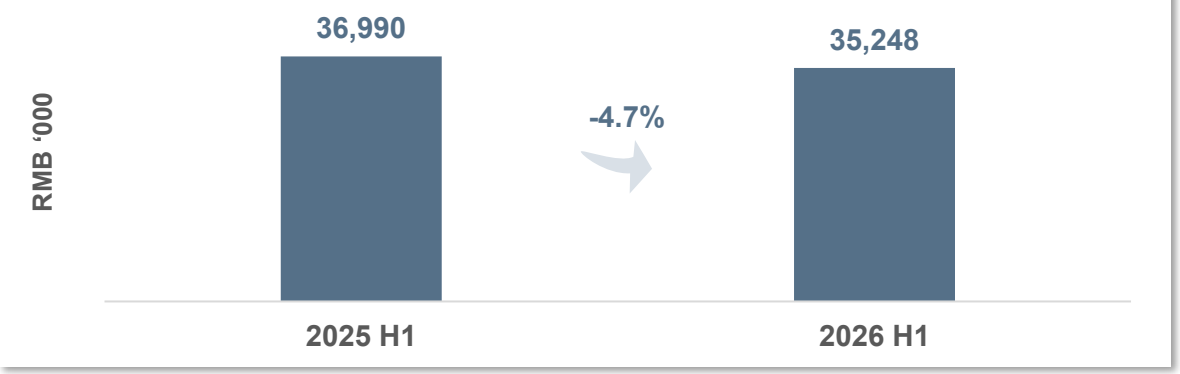
Revenue and Net Profit



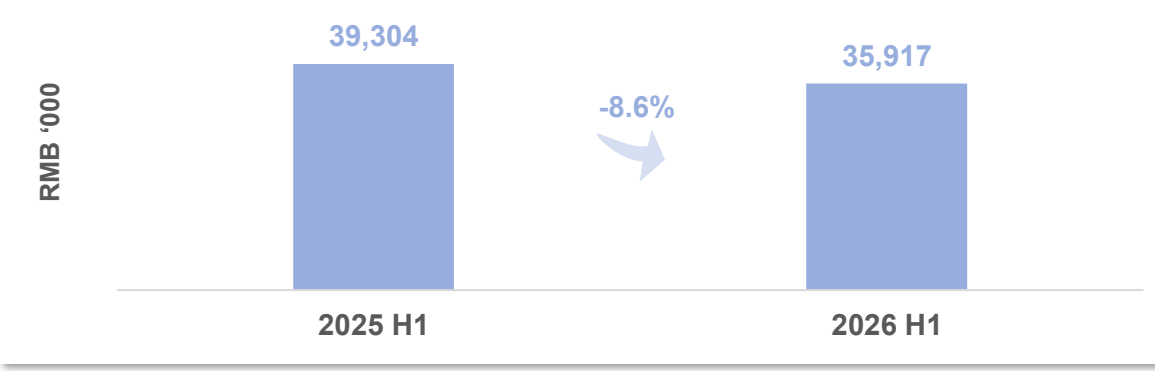
Research & Development Costs



Selling and Distribution Expenses



Administrative Expenses



**Adjusted profit/(loss) for the period is not defined under the International Financial Reporting Standards ("IFRS"), it represents the profit/(loss) for the period excluding the effect brought by equity-settled share-based payment expense;*

Q&A

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8

Closing Remarks

Speaker

Jay Mei, M.D., Ph.D.

Founder, Chairman, and
Chief Executive Officer

ANTENGENE

Antengene's Strong R&D Innovation Brings Profitability in 2026 and Beyond

2025 and Prior

Building Our Foundation

- ✓ Robust Clinical Pipeline
- ✓ AnTenGager® TCE Platform
- ✓ Commercial Product Generating Revenue in 10 APAC Markets

2026 – 2028

Multiple Revenue Streams

- ✓ Global BD Deals Validating Pipeline and Platform Value
- ✓ Multiple Revenue Streams from New and Existing BD (Upfront + Milestone Payments)
- ✓ Achieving Profitability in 2026 and Beyond
- ✓ Establishing Antengene as a Global Partner of Choice

2029 and Beyond

Global Commercialization of First- and Best-in-Class Products

- ✓ Multiple Products Delivering Commercial Revenues
- ✓ Series of BD Partnerships Generating Milestone and Recurring Royalty Revenue
- ✓ Next Generation Platforms and Pipeline Driving Further Stages of Growth

TriGager™ TCE Platform and Other and Novel Scientific Platforms Across Modalities in Development

德琪医药
ANTENGENE
SEHK: 6996.HK

Thank You!

IR Contact: ir@antengene.com | BD Contact: bd@antengene.com

Treating Patients Beyond Borders