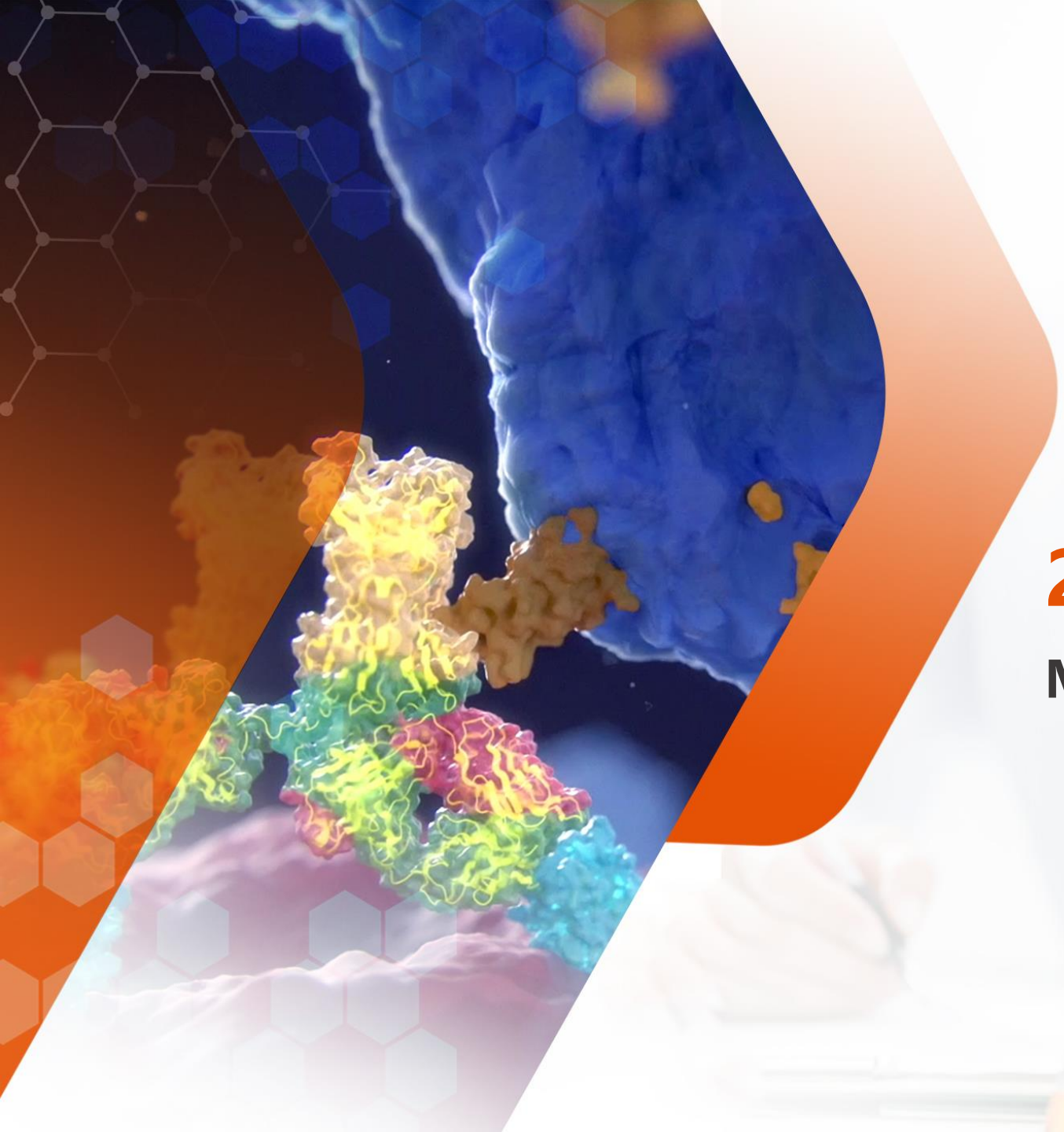

创胜集团
TRANSCENTA

2021 ANNUAL RESULTS

March 2022

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Today's Agenda

01 Company Overview & 2021 Highlights

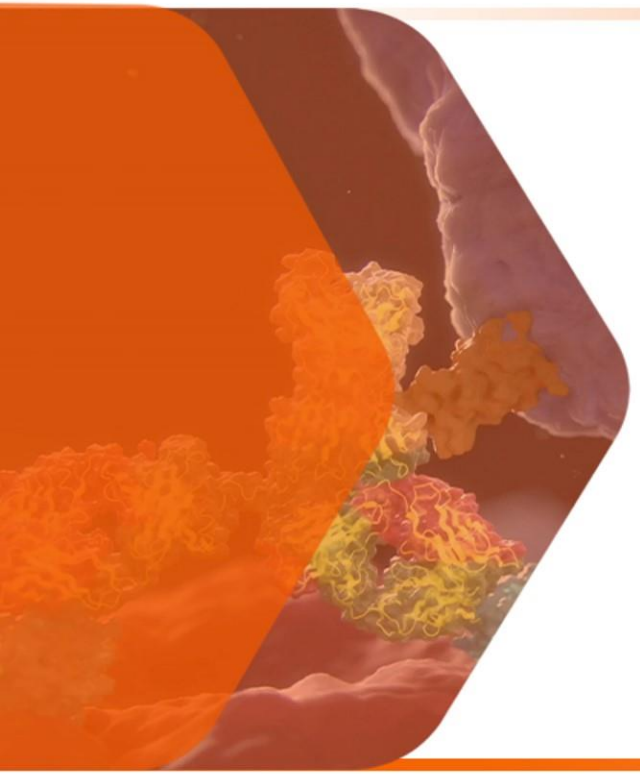
02 Pipeline Update

03 Business Development

04 CMC Update

05 Financial Results & 2022 Outlook

06 Q&A



1 Company Overview & 2021 Highlights

Transcenta at a Glance

Industry Leading Technology Platforms

With end-to-end capabilities across

- **Discovery & Research**
- **Product development**
- **Process development** and **commercial manufacturing**

Global Vision from Inception

Drug candidates with

- **Global** rights
- **Global** development and registrations
- CMC and manufacturing with **global standard**

Innovative Clinical Strategy & Execution

Integration of clinical and translational strategies to

- **Optimize** the clinical trial design
- Collaborate on **flawless execution** around the world

World-Class CMC Team & CDMO Capability

Experienced in-house team, continuous bioprocessing platform and commercial manufacturing ability

- **IND & BLA Filing** capabilities
- **Commercial launch readiness**
- High quality CDMO business to **improve cashflow**

Cutting Edge Technologies for Innovative and Competitive Biologics

Transcenta is an Integrated Biopharma with Global Footprint

Discovery

Proprietary Antibody Discovery Platform yields candidates with
- Superior differentiated characteristics
- Stronger IP position

Research

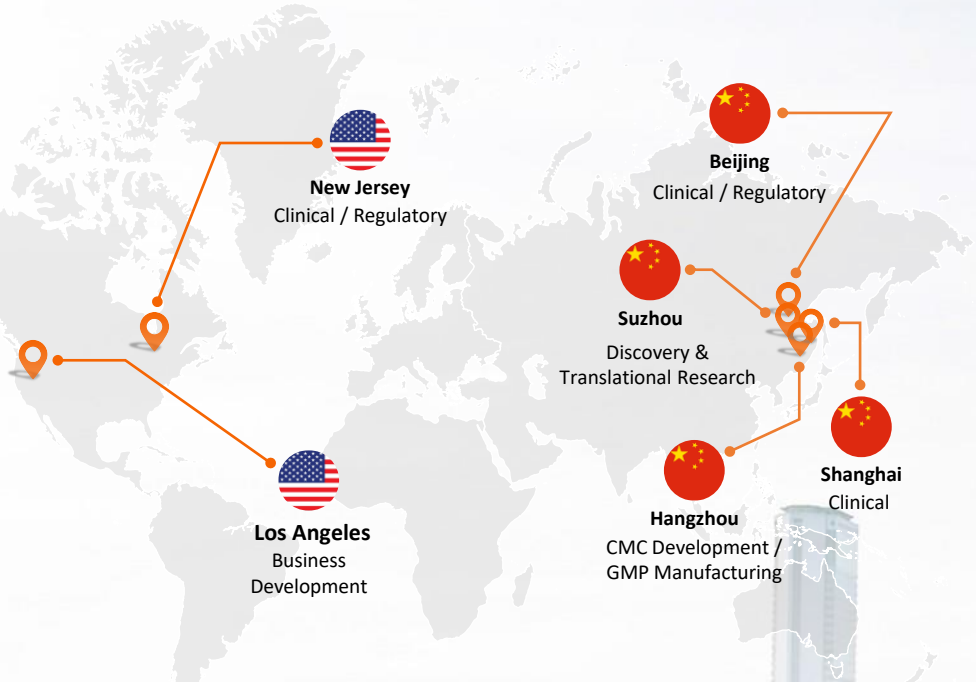
Comprehensive Translational Research Strategy to
- Exploit the full clinical and commercial potential
- Increase probability of success

Development

Multi-Regional Clinical Development Strategy
- Maximizes efficiency and accelerates speed of trials
- Addresses requirements of multiple regulatory authorities

Manufacturing

BLA Filing and Commercial Manufacturing Capability
- Integrated Continuous Bioprocessing platform
- High flexibility and low cost



Seasoned Management Team and World-class Scientific Advisory Board

Experienced Management Team

Seasoned and global management team with solid knowledge and experience across value chain

Xueming Qian, PhD
Co-Founder and CEO

AMGEN

- >20-year industry antibody discovery & development experience
- Former SVP & R&D Head at Shenogen Pharma
- Former Team Leader and Principal Scientist at Amgen

Frank Ye, PhD
EVP, COO

AMGEN gsk

Michael Shi, PhD
EVP, Global Head of R&D, CMO

NOVARTIS
MSD WARNER LAMBERT

Daniel Weng
EVP, CFO

AMGEN GE

Christopher Hwang PhD
EVP, CTO

SANOFI GENZYME

Jerry Yang, PhD
EVP, Global Process & Product Development

MSD AMGEN

Yi Gu, PhD
SVP, Head of Research

Ambrx AstraZeneca

Albert Zhu
SVP, Finance

pwc

Jane Xia
SVP, Commercial Planning & Business Development

Bristol-Myers Squibb AMGEN

International Renowned SAB

World Well-known leading academic investigators, regulatory experts and industrial veterans

Briggs Morrison, M.D.

Scientific Advisory Board Chairman
Executive Partner | MPM Capital
CEO | Syndax Pharma
Former CMO | AstraZeneca
Former Head of Clinical Development | Pfizer

Susan Jerian M.D.

President & CEO | ONCORD INC.
Former Supervisory Medical Officer | CBER, FDA
Former Director Clinical Research | Amgen Inc.

Pasi A. Jänne, M.D., Ph.D.

Director | Lowe Center for Thoracic Oncology
Director | Belfer Center for Applied Cancer Science
Professor | Harvard Medical School

Ling Su, Ph.D.

Professor & Director | Institute of Drug Regulatory Science, Shenyang Pharmaceutical University
Venture Partner | Lilly Asia Ventures

Li Xu, MD. MBA

Strategic advisor to CEO
Venture Partner, LAV
Former VP, Clinical Development, Pfizer
Former Head of Oncology Development, Hengrui

Diversified and Differentiated Pipeline

	Drug candidate	Target	Indications	Clinical trial region	Preclinical	IND	Phase 1a	Phase 1b/ phase 2a	Pivotal Phase 2b / Phase3	Rights	Partner
Oncology	TST001	Claudin 18.2	Late-line gastric cancer	China	Monotherapy					Global	In-house
			Late-line pancreatic cancer	Global	Monotherapy						
			Other late-Line solid tumors	Global	Monotherapy						
			Second-line gastric cancer	Global	Combo with chemo						
			First-line gastric cancer	Global	Combo with chemo						
			Solid tumors	US	Monotherapy						
	TST005	PD-L1/TGF-β Bi-functional	Solid tumors (HPV+ and NSCLC, etc.)	Global	Monotherapy					Global	In-house
	TST003	BMP Antagonist (FIC)	Solid tumors	Global	Monotherapy					Global	In-house
	TST006	Claudin 18.2/PD-L1 Bi-specific (FIC)	Solid tumors	Global	Monotherapy					Global	In-house
	TST010	Undisclosed	Solid tumors	Global	Monotherapy					Global	In-house
	MSB0254	VEGFR2	Solid tumors	China	Monotherapy					Global	In-house
	MSB2311	PD-L1	TMB-H solid tumors	China	Monotherapy					Global	In-house
			Other solid tumors	China	Monotherapy						
			Solid tumors	China	Combo with VEGFRi						
Non-oncology	TST002	Sclerostin	Osteoporosis	China	Monotherapy			*US Ph2 Completed*		Greater China	Lilly
	TST004	MASP2	IgA nephropathy TMA	Global	Monotherapy					Global	ALEBUND
	TST008	MASP2-based Tri-functional (FIC)	SLE	Global	Monotherapy					Global	In-house

2021 Highlights

Strong Progress in Pipeline Advancement and Business Operations

Advanced lead asset TST001 in multiple indications and planning for global registration study

- ✓ Initiated phase IIa trials for **late-line gastric cancer** and **pancreatic cancer**
- ✓ Began a phase I trial in combination with chemotherapy in **first line gastric cancer** and **initiated phase IIa** study
- ✓ Received **orphan drug designation** from the U.S. FDA for gastric cancer/esophagogastric junction cancer
- ✓ Expect to start the **global registration trial** in late 2022

Maximized trial efficiency and speed with multi-regional clinical development strategy

- ✓ TST001: Advanced global trials to enable **IND submission for global registration trial** – expedited the process by one year compared to original timeline
- ✓ TST005 (PDL-1/TGF-β bispecific) – **Initiated global trial** in both US and China under one protocol
- ✓ TST002 – Obtained **IND approval** in China and leveraged Lilly's global data to accelerate the development

Generated candidates with superior profile using proprietary antibody discovery platform

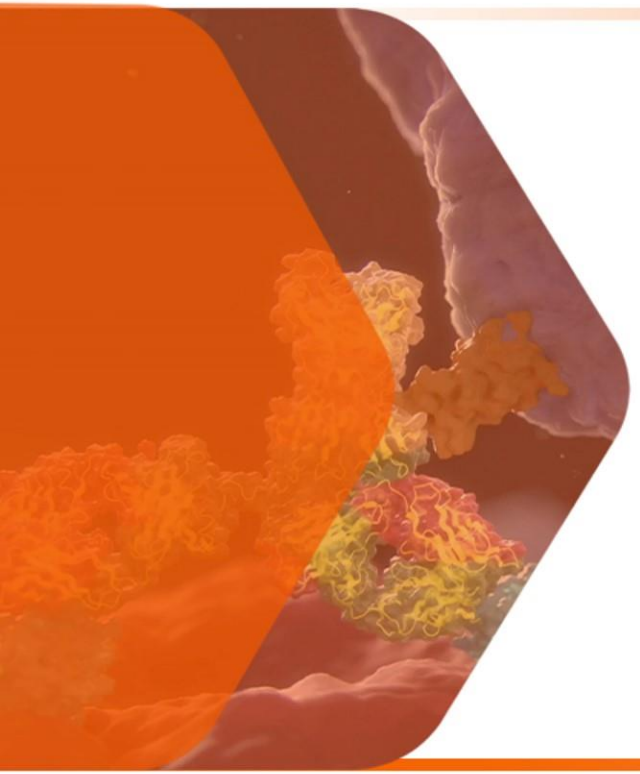
- ✓ Initiated **3 IND-enabling** programs and expect **2 IND filings** in 2022
- ✓ TST004 – **advanced partnership** with Alebund in China
- ✓ TST003 – a **potential FIC** targeting a novel pathway with potential applications for PD-1 resistant solid tumors

Established world-class perfusion bioprocessing platform for commercial manufacturing

- ✓ **> 10-fold increase** in productivity compared to conventional fed-batch process
- ✓ Established **intensified perfusion process** for TST001 and ramped up to GMP commercial scale
- ✓ Expanded manufacturing capacity and added DP fill and finish line to **enable future commercial manufacturing**
- ✓ Leverage our perfusion platform for **CDMO business**

Listed on the Main Board of HKEX

- ✓ **Transcenta (6628.HK) listed on the Main Board of the Hong Kong Stock Exchange on September 29, 2021**



2 Pipeline Update

Transcenta Pipeline Highlights

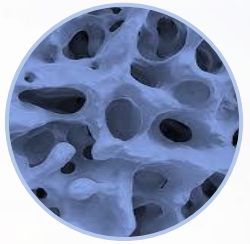
TST001 (Best-In-Class)
CLDN18.2
Global Ph IIa Stage
Gastric, pancreatic and other solid tumors

TST005 (Best-In-Class)
PDL1-TGF-β
Global Ph I Stage
PD1 refractory TGF-β enriched tumors
NSCLC, Cervical, PADC, BTC

TST003 (First-In-Class)
Novel Target
IND Enabling Stage
PD1 refractory tumors
CRC, NSCLC, GC, ESCC, PC, BC

Oncology
PD-1 resistant / refractory tumors

Non-Oncology
large unmet needs in bone and kidney diseases



TST002 (Differentiated)
Sclerostin
Ph I Stage (US Ph II Completed)
Osteoporosis
Osteogenesis Imperfecta
Osteoporosis in CKD

TST004 (Best-In-Class)
MASP2
IND Enabling Stage
IgAN
TMA

Technology Platforms: IMTB, Bispecific, Perfusion-based Bioprocessing, etc

Oncology Highlights

Targeting Checkpoint Inhibitor Resistant/Refractory Tumors

✓ Targeting major cancer pathways with differentiated biologics

- CLDN18.2, a well validated tumor associated antigen
- PD1/PDL-1-TGFβ pathway, a key MOA for PD1 resistance
- Cancer associated stromal cells, source of immunosuppressive factors
- Regulatory T cells, a key cell type inhibiting effector T cell and NK cell function

✓ Highly differentiated oncology pipelines targeting checkpoint resistant/refractory tumors

- TST001: mAb targeting CLDN18.2 with NK cell mediated tumor killing ADCC
- TST005: bispecific Ab targeting both PDL1 and TGFβ
- TST003: mAb targeting cancer associated stromal cells
- TST010: mAb depleting immunosuppressive regulatory T cells

✓ TST001: a potential Best-In-Class antibody targeting CLDN18.2

- Most advanced global No.2 program
- Expect to launch global registration trial in 2022

✓ Highly synergistic pipelines in GI oncology

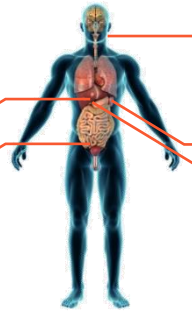
- Multiple programs (TST005, TST003 and TST010) are designed to enhance CLDN18.2 franchise through combination with TST001

CLDN18.2 is a Clinically Validated Target with Potential in Broad Indications

CLDN18.2:

Pancreatic Cancer
63% Expression
30-49% Medium-high Expression

Biliary Tract Cancer
40% - 80% Expression
40% Medium-high Expression



Esophageal Cancer
18% - 60% Expression
30% Medium-high Expression

Gastric Cancer
96% Expression
52% Medium-high Expression

Lung Cancer, Liver Cancer, Ovary Cancer, Colon Cancer and Breast Cancer

	prevalent cases in China and US in 2020	5-Yr Survival Rate	Current SOC
Gastric Cancer	478k and 26k	*32%*	Systematic chemotherapy (HER2 negative) ORR: ~25%; mPFS: ~2.2 months; mOS: ~5.6 months
Esophageal Cancer	324k and 18k	*20%*	Systematic chemotherapy ORR: ~37%-58%; mPFS: ~4.8-7.9 months; mOS: ~10.4-13.5 months
Pancreatic Cancer	125k and 57k	*9%*	Systematic chemotherapy ORR: ~19%-33%; OS: ~6-11 months
Biliary tract	90k and 12k	*2%*	Systematic chemotherapy mPFS: ~8 months; mOS: ~11.7 months

IMAB362 Clinically Validated Efficacy and Safety

Better PFS and OS comparing to SoC

AEs occurred at similar frequencies in both arms

Conclusion

Efficacious and well tolerated in 1L GC

Study Result

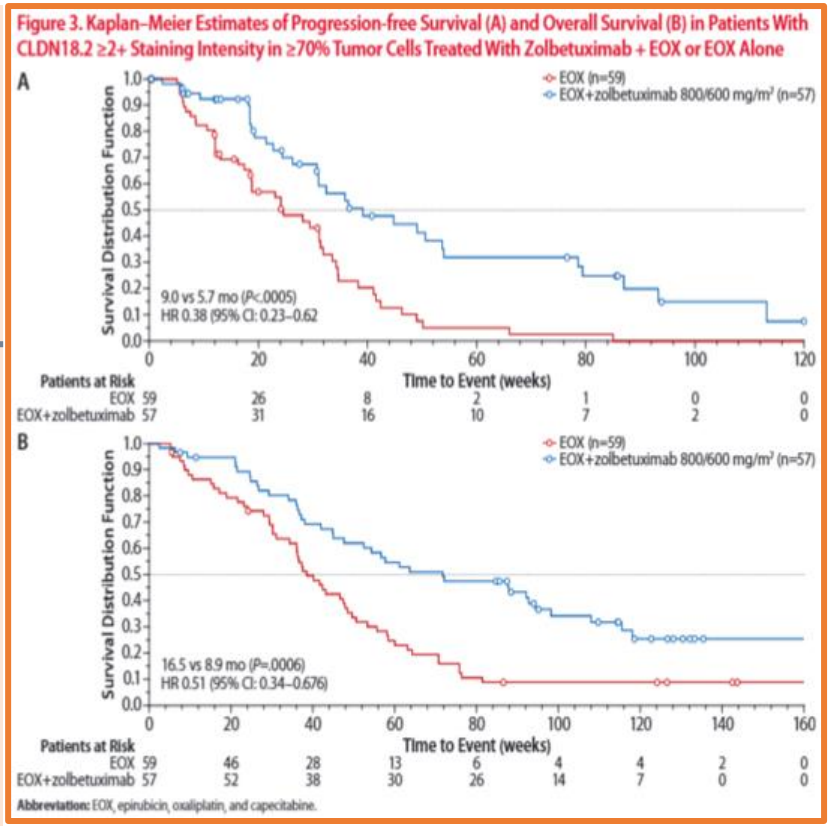
IMAB362+chemo vs. chemo

ORR: 49% (vs. 33%)

PFS: 9.0m (vs. 5.7m),HR: 0.38

OS: 16.5m (vs. 8.9m),HR: 0.51

astellas



Source: Sahin et al, Annals of Oncology; Vol 32 609-619

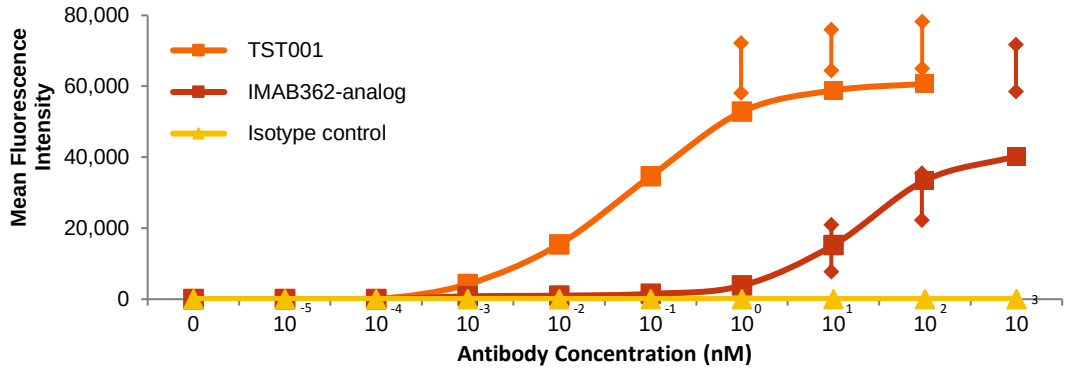
Leading the Market with Promising Anti-tumor Activities and BIC / FIC Potentials

The second leading mAb targeting CLDN18.2 developed globally following Zolbetuximab, but shows a differentiated profile with BIC/FIC potentials

BIC / FIC Potentials by Design and confirmed by Pre-clinical data

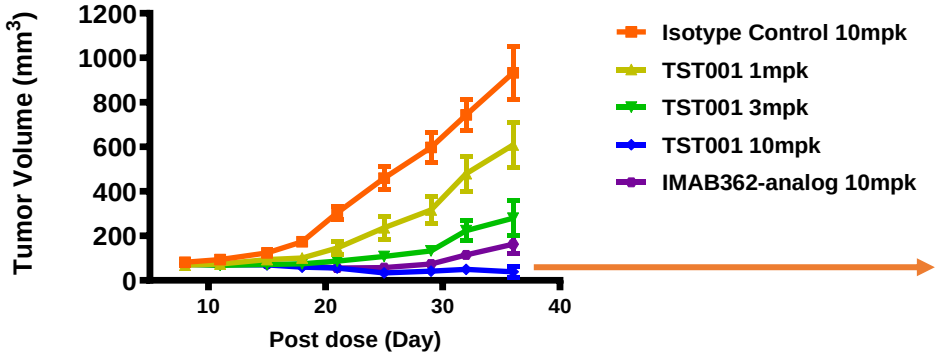
- *Higher binding affinity with CLDN18.2*
- *Reduced fucose in Fc and enhanced FcR binding with NK cell and ADCC activity*
- *Combo potential with Immunotherapy, angiogenic inhibitor and chemo.*
- *Proprietary CDx tool antibody with high specificity to CLDN18.2*

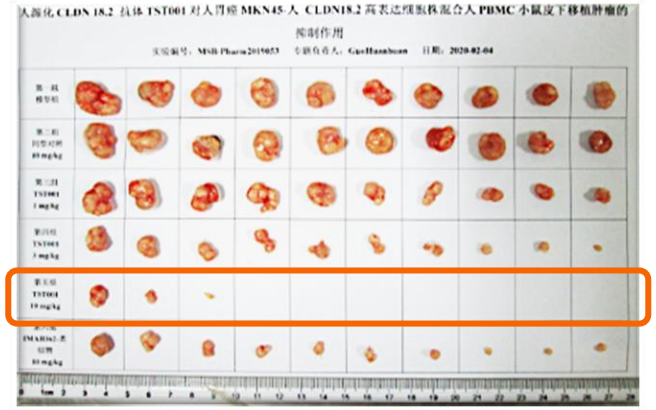
Enhanced ADCC activity for CLDN18.2 low expressing gastric cancer cells



Significantly better in vivo anti-tumor activity than IMAB362 analog in medium to low CLDN18.2 gastric tumors

MKN45-CLDN18.2 (40%) Gastric Tumor Model

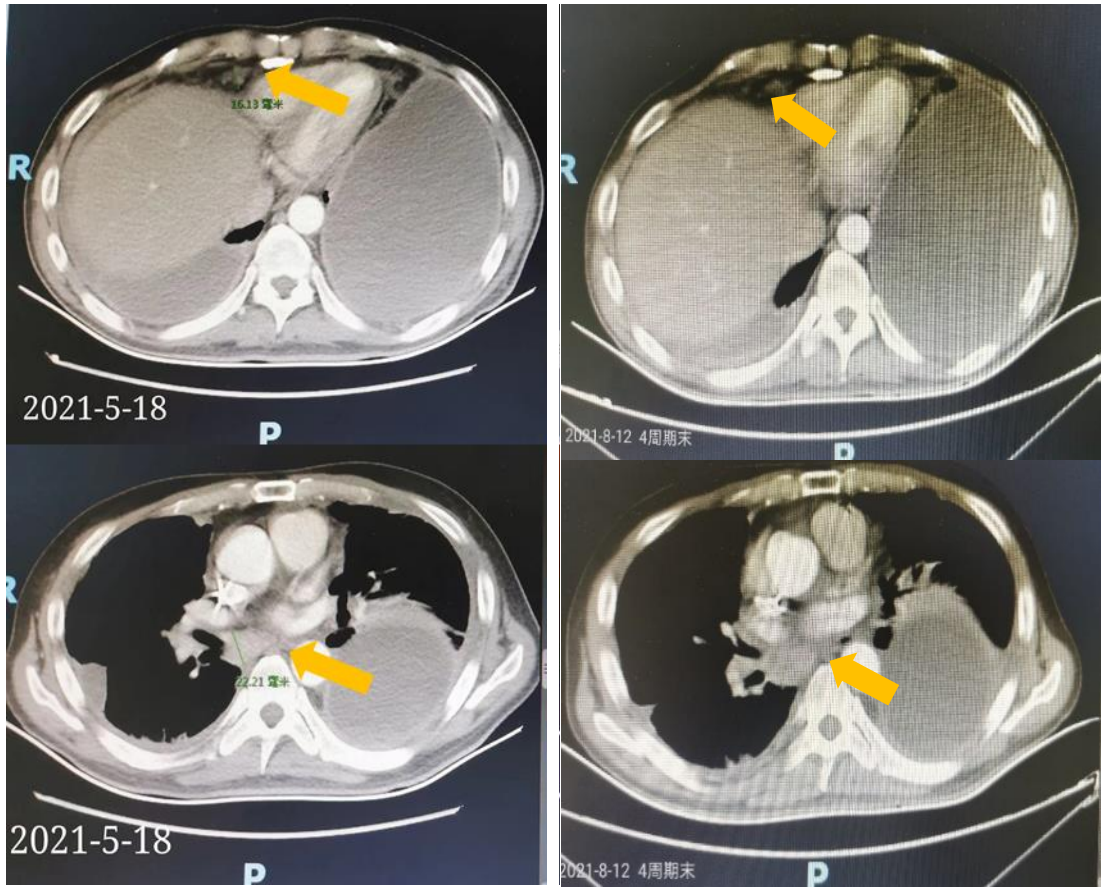




7/10 in TST001 Group vs. 0/10 in IMAB362 Group Achieved Tumor Clearance

Data on file

One Confirmed PR Achieved in Dose Escalation Study in Late Line GC Patient at 6mg/kg



BASELINE | WEEK12

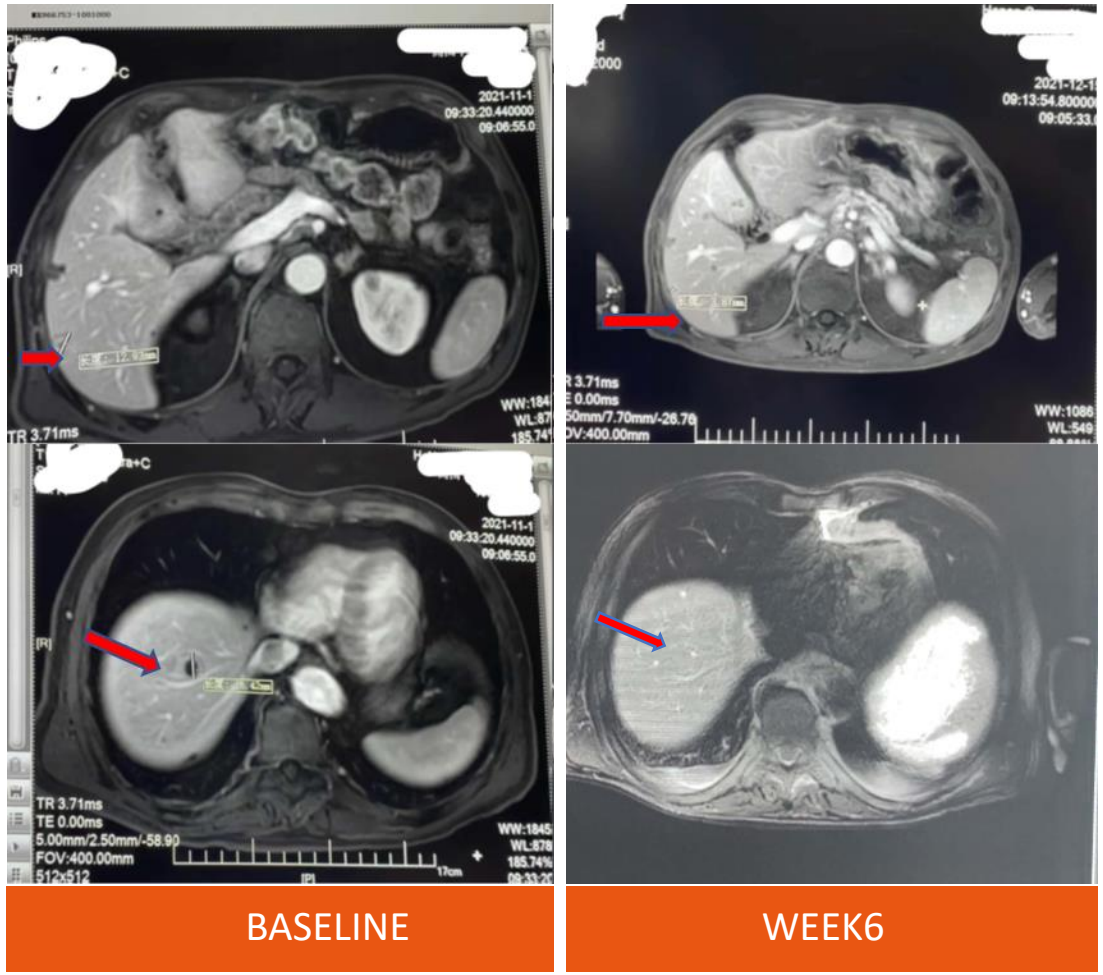
Confirmed PR in heavily pretreated GC patient

- Male, 42-year-od, GC/peritoneal metastasis
- Multiple lines of prior treatment, including chemo, PD1, VEGFi
- CLDN18.2 + assessed by investigator
- Treated with TST001 at 6mg/kg Q3W (1/3 zolbetuxima dose)
- Observed PR at 6 week and Confirmed PR at 12 week
- Increased appetite and gained 3kg weight at week 12

Milestones achieved for gastric cancer

- Data for Ph I dose-escalation study presented in 2022 IGCC
- Initiated Ph IIa TST001/chemo combo for first line gastric cancer
- Initiated Ph IIa monotherapy expansion in late line gastric cancer and interim data to expect in Q4/22
- To initiate TST001/ PD1 inhibitor combo for 2nd line GC in Q3/22
- Filed IND for Ph3 registration trial and plan to launch in 2H22 pending IND approval

Confirmed PR in Pre-treated Pancreatic Cancer Patient with Medium-low CLDN18.2 Expression



Confirmed PR in pretreated pancreatic cancer

- Male, 64-year-od, pancreatic cancer patient with liver metastasis
- Prior treatment, gemcitabine+S1 for 6 cycles
- Central lab CLDN18.2 IHC testing showed medium-low expression (5%1+ 5%2+ 5%3+)
- Treated with TST001 at 10 mg/kg Q3W
- Week 6 evaluation showed an 86% shrinkage of target lesions,
  - one target lesion disappeared completely (liver: 16.4mm-0mm),
  - another target lesion with shrinkage (12.9mm-4mm)
- Confirmed PR at Week 12

Milestones achieved for pancreatic cancer

- Initiated Ph IIa monotherapy expansion in late line pancreatic cancer and interim data to expect in Q4/22
- To initiate Ph IIa TST001/chemo combo for first line pancreatic cancer

Global Program to Expand Indications beyond Gastric and Pancreatic Cancers

Cohort Expansion
CLDN18.2 selected

Single Agent

- Late line gastric cancer
- Late line pancreatic cancer
- Late line biliary tract cancer
- Late line solid tumor-F
- Late line solid tumor-G

Fast to Market

Potential Pivotal Trials In Late Line Indications

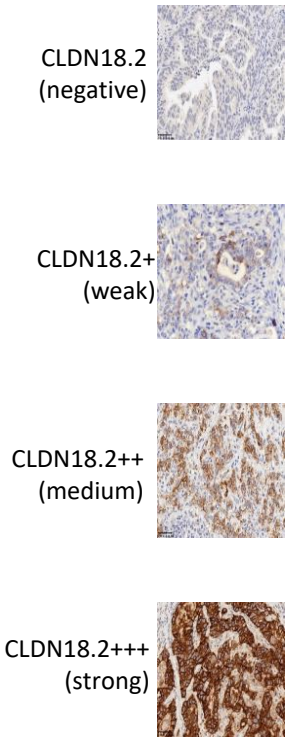
R P 2 D

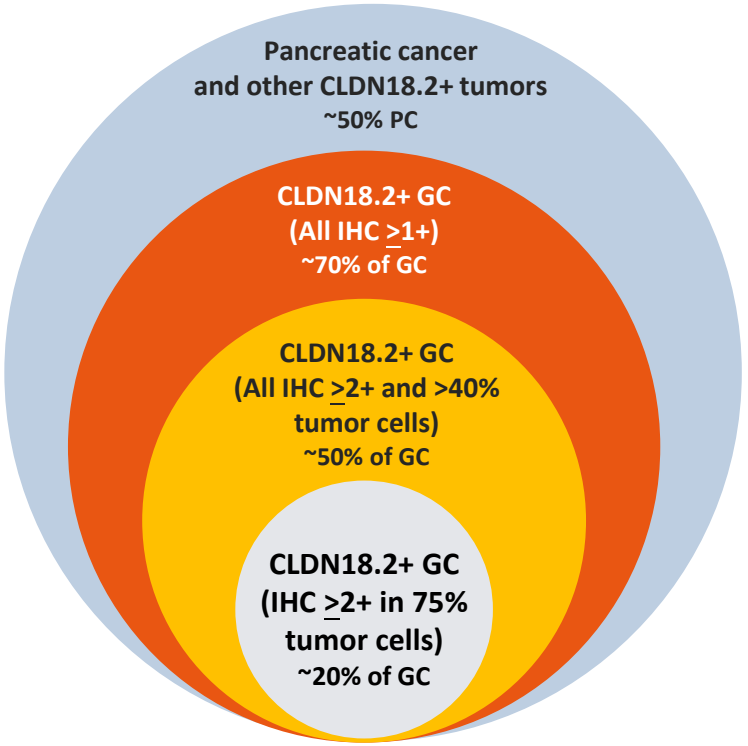
Combo Study

- 1st line Gastric Cancer (+CAPOX)
- 2nd line Gastric Cancer (+TAXOL)
- 1st line Gastric Cancer (PD1+CAPOX)
- 1st line Pancreatic Cancer (+chemo)
- 1st line Biliary Tract Cancer-(+chemo)

Market Expansion

Potential Pivotal Trials





Large market potential:
- More indications in early lines to be explored including BTC/Pancreatic/Esophageal cancers

Unmet needs:
- Limited treatment options
- Primary resistance
- Fairly short PFS and OS

CLDN 18.2 advantage vs. SOC:
- Target specificity
- Restricted expression
- Combo potential
- Long PFS in 1st line GC

Significant Progress Made in 2021

Execution Speed Secured Transcenta's Global #2 Position

Initiated Global Clinical Development

- ✓ In April, initiated a Ph1 trial in combo with chemo in 1L gastric cancer (GC)
- ✓ In May, initiated a Ph1 trial in combo with chemo in 2L GC
- ✓ In August, completed monotherapy China Ph1a trial with a confirmed PR in 6 mpk Q3W cohort; initiated a Ph IIa trial for late-line GC
- ✓ In September, initiated a Ph2a trial for late line pancreatic cancer (PDAC)
- ✓ In November, funded an investigator-initiated study in advanced biliary tract cancer (BTC)
- ✓ In December, initiated Ph IIa chemo combo trial for 1L GC with CLDN18.2 over-expression

Gained Translational Insights

- ✓ Developed IHC detection assay for patient screen
- ✓ Completed IHC study for CLDN18.2 prevalence and co-expression pattern with PD-L1 in GC and the data revealed that CLDN18.2 overexpressing tumor has low/no PD-L1 expression

Completed CMC for Pivotal Trial

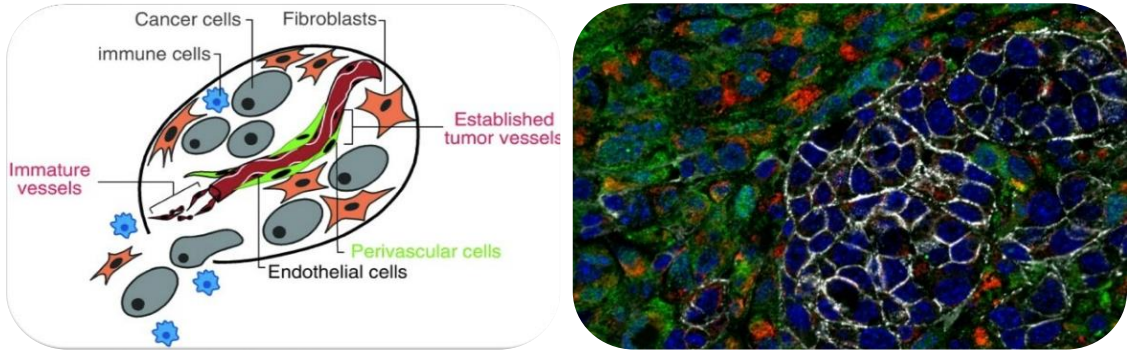
- ✓ Locked pivotal trial process and produced pivotal trial material
- ✓ Scaled up intensified perfusion process for GMP commercial manufacturing

Obtained FDA Orphan Drug Designation

- ✓ In July, FDA granted orphan drug designation for the treatment of GC/ esophagogastric junction cancer

Enable Global MRCT Pivotal Trial in 2H/2022 (24 months from FIH)

First-In-Class mAb with Anti-tumor Activities in I/O Refractory Tumor Models



Green： Stromal fibroblast

Dongre, A., et al Cancer Discovery 2020 DOI: 10.1158/2159-8290.CD-20-0603

Target

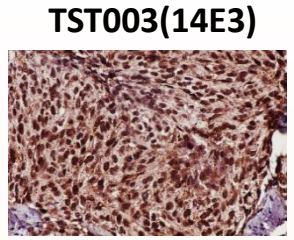
- A novel BMP antagonist
- Highly expressed in stromal cells in tumor microenvironment of multiple tumor types (NSCLC, CRC, ESCC, GC, PC, etc)

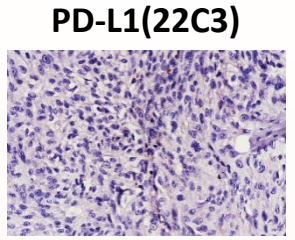
Molecule

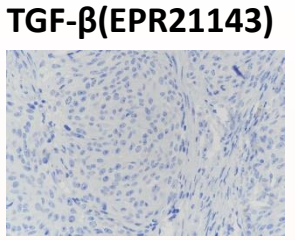
- A high affinity humanized antibody that can enhance BMP signaling in tumor and promote differentiation
- Significant anti-tumor activities in preclinical studies as mono or combo therapy with CPI and/or other anti-tumor agents.
- Potential applications for PD1 resistant/refractory tumors

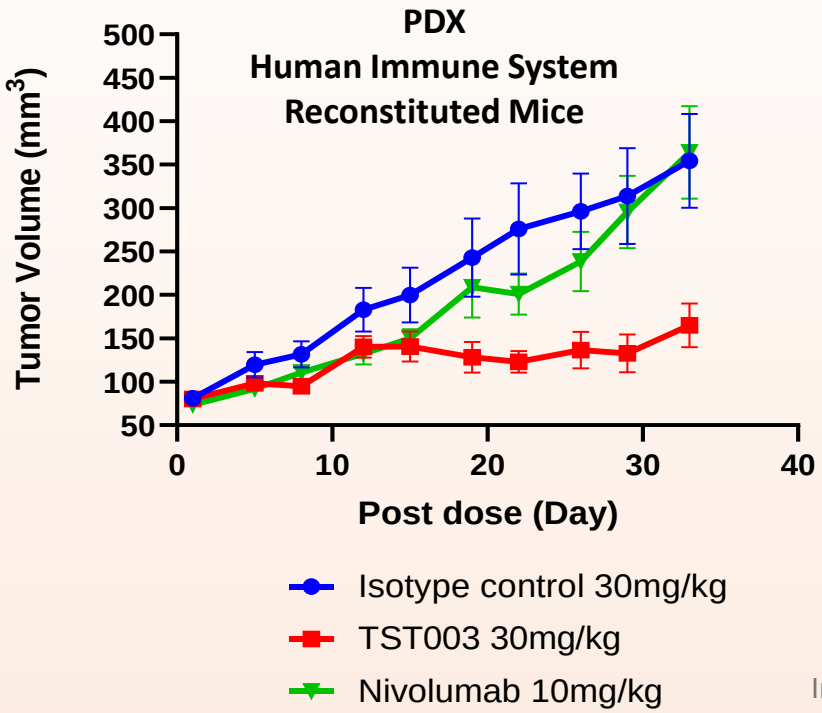
Milestone

- IND filing in 2022









In house Data

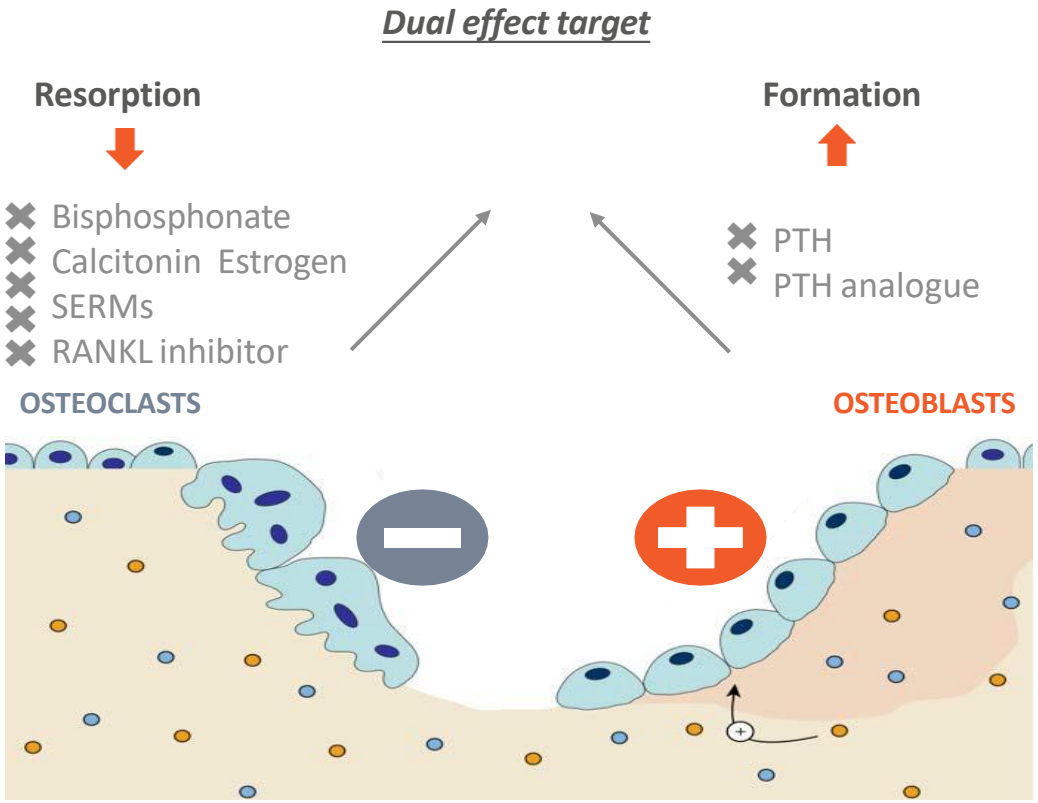
Non-oncology Highlights

Expand into large and untapped opportunities in bone and kidney diseases

- ✓ **Highly differentiated pipelines** targeting bone and kidney diseases
  - TST002: a humanized sclerostin antibody for postmenopausal osteoporosis and other bone diseases
  - TST004: a humanized MASP-2 antibody for IgA nephropathy, TMA, and other complement mediated diseases
- ✓ **Significant unmet medical needs with large patient population**
- ✓ **Less competition with few effective treatment options**
- ✓ **Indication expansion to maximize market potentials**
- ✓ **Partnership** to leverage our core expertise in these disease areas
  - Leverage Lilly phase I and phase II clinical data to accelerate development in China with blockbuster potential (TST002)
  - Collaborate with Alebund to develop TST004 in kidney disease in Greater China

A Monoclonal Antibody Licensed from Eli Lilly with Phase II Data in US and Japan

Dual Mechanism of Bone Formation and Anti-resorption



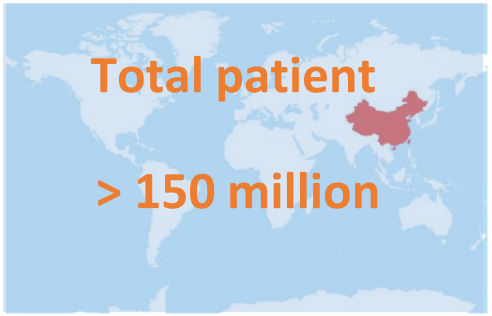
TST002: Favorable Product Characteristics Throughout Value Chain

	Blosozumab / TST002 (Phase II conducted by Eli Lilly)
EFFICACY	• Statistically significant dose-dependent BMD increase in spine, femoral neck, and total hip as compared with placebo • In the highest dose group, BMD increased by **17.7%** at the spine, and **6.2%** at the total hip from baseline within 12 months
SAFETY	• **So far no observed cardiovascular risk**
	• Once 2-3 months IV dosing • **Improved patient compliance**
	• **Lower COGS and better affordability** for China patients

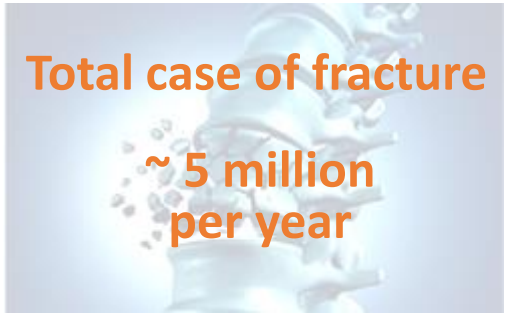
Obtained IND Approval from NMPA in 2021

Osteoporosis is an Increasing Burden on Health and Society

High Unmet Medical Needs



The probability of osteoporotic fracture in women (40%) is **higher than that of breast cancer, endometrial cancer and ovarian cancer combined**

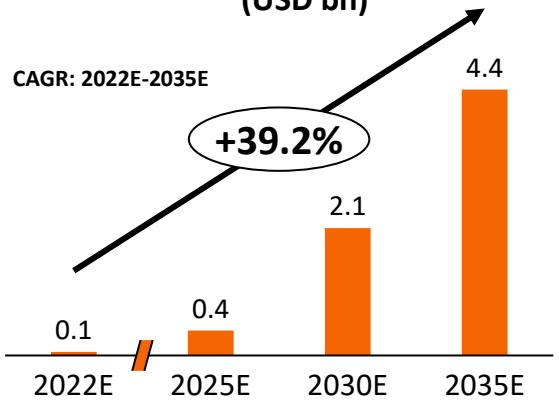


The probability of osteoporotic fracture (13%) in men is **higher than prostate cancer**

Guidelines for diagnosis and treatment of primary osteoporosis (2017)

Large Market Potential

Market size of China anti-sclerostin drugs (USD bn)



Source: China Insights Consultancy

Key Drivers and Future Trends

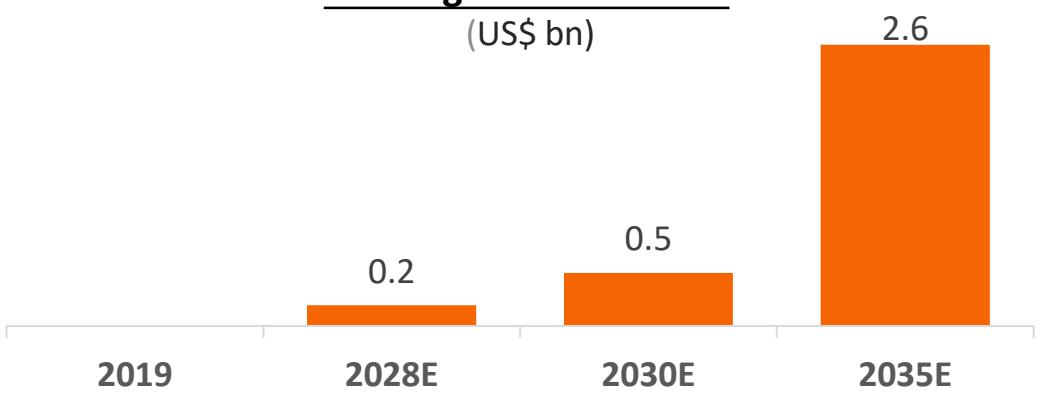
- Aging population and unhealthy lifestyle
- Increasing healthcare expenditure per capita
- Continuous new drug development

Mild	Moderate	Severe
Calcium + Vitamin D	• **RANKL inhibitor** First approved in US in 2010 and China in 2020 • **Fosamax etc (Biphosphonates)** • Can only inhibit bone absorption	• **Anti-sclerostin** • Evenity: first anti-sclerostin mAb approved in Japan, US and EU in 2019, and included in treatment guideline in US

Potential Solution for IgAN, A Highly Prevalent Chronic Kidney Disease and Other Complement Mediated Diseases

	Superior Product Profile
Dosing	• Subcutaneous formulation • Potentially less frequent dosing
Binding affinity	• High binding affinity • Specific to MASP-2 in the Lectin pathway • Only block complement activation from the MBL pathway
PK/PD	• Long lasting target inhibition in cynomolgus monkey
Dev. plan	• Co-develop with Alebund in China ALEBUND • File IND in 2022

China IgAN Market Size



Source: China Insights Consultancy

Multiple Potential Indications

C3 Glomerulopathy (C3G)
IgA nephropathy (IgAN)
Lupus nephritis
Membranous nephropathy (MN)
Atypical Haemolytic Uraemic Syndrome (aHUS)

Age-Related Macular Degeneration (AMD)
Recessive Stargardt Disease (STGD1)
Uveitis

Paroxysmal Nocturnal Haemoglobinuria (PNH)
Autoimmune Haemolytic Anaemias (AIHA)
Thrombotic Microangiopathy (TMA)

Virus infection trigged complements over-action in multi organ injury

Nature Reviews Immunology 2009
Mol Immunol. 2018 Oct;102:89-119.

Successful Joint Venture Partnership Formed

A Joint Venture with Alebund Pharmaceuticals

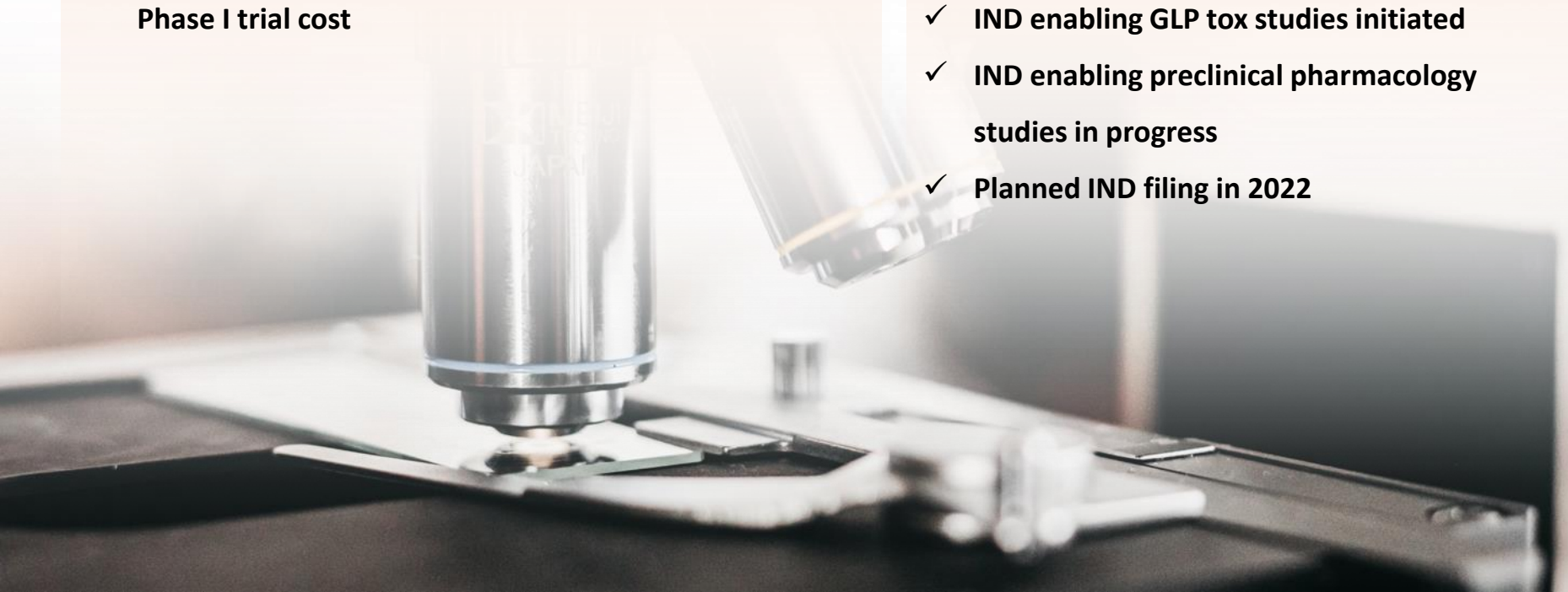
- ✓ Develop and commercialize in renal diseases and other indications in Greater China
- ✓ Joint Venture responsible for China IND filing work and Phase I trial cost

Progress Made

- ✓ More potent target inhibition relative to competitor OMS721 with best-in-class potential
- ✓ IND enabling GLP tox studies initiated
- ✓ IND enabling preclinical pharmacology studies in progress
- ✓ Planned IND filing in 2022

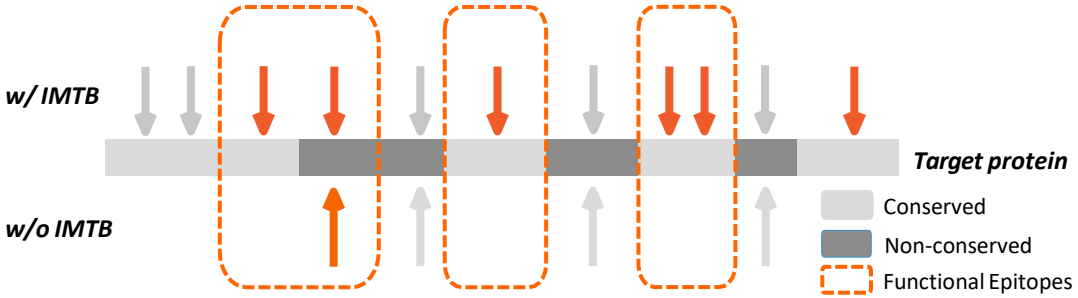
Product Advantage

- ✓ A SubQ formulation developed to enhance IgAN patient compliance
- ✓ Completed process development and GMP material productions



Our Proprietary Antibody Discovery Platform Delivers Candidates with Superior Profiles

IMTB Platform Advantages

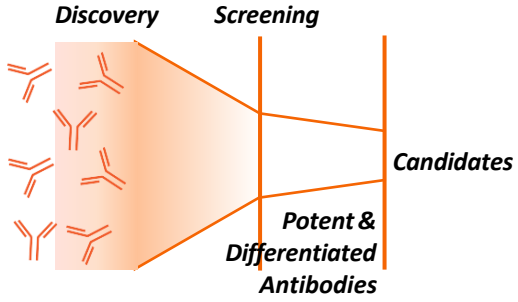


Hidden epitope

Hidden epitopes that are challenging to discover with conventional platforms

Difficult-to-generate epitope

Antibodies to both non-conserved and conserved proteins



- **More diversified epitopes**
- **More differentiated antibody with enhanced drug attributes**
- **Enhanced IP position**
- **Robust CMC profiles**

Potential FIC & BIC Molecules Discovered

TST001 (BIC, CLDN18.2)

A potent therapeutic candidate co-developed with specific CDx

- ✓ **Target is a highly conserved membrane protein**
- ✓ **Enhanced ADCC mediated tumor-killing**
- ✓ **Potentially boarder cancer indications than peers**

TST003 (FIC, Novel Target)

A therapeutic candidate targeting a novel immune regulatory protein produced by stromal fibroblasts

- ✓ **Target is highly conserved secreted protein**
- ✓ **Significant anti-tumor activities in PD1 resistant PDX model**
- ✓ **Potential to address high unmet needs for multiple tumor types**

Shape Up an Innovative and Risk-balanced Pipeline

Win CLDN18.2+ Tumors

Establish internal expertise in CLDN18.2+ tumor franchise to secure our leading position

- **Must-win:** TST001+CAPOX in 1L GC/GEJ in CLDN18.2 overexpressing tumors
- **Next wave:** TST001 + PD-(L)1 Ab
- **Others:** CD3/CLDN18.2

Target CPI Resistance

Understand CPI resistance mechanisms and discover early pipeline for IO combinations

- Tumor EMT: TST005
- Tumor Stromal: TST003
- Regulatory T cells: TST010
- MDSC: new targets

Non-Oncology Diseases

Focus on the selected targets in bone and kidney diseases with known target-disease linkage

Kidney diseases:

- TST004 (MASP2)
- TST008 (MASP2-TACI dual inhibitor)

Bone diseases:

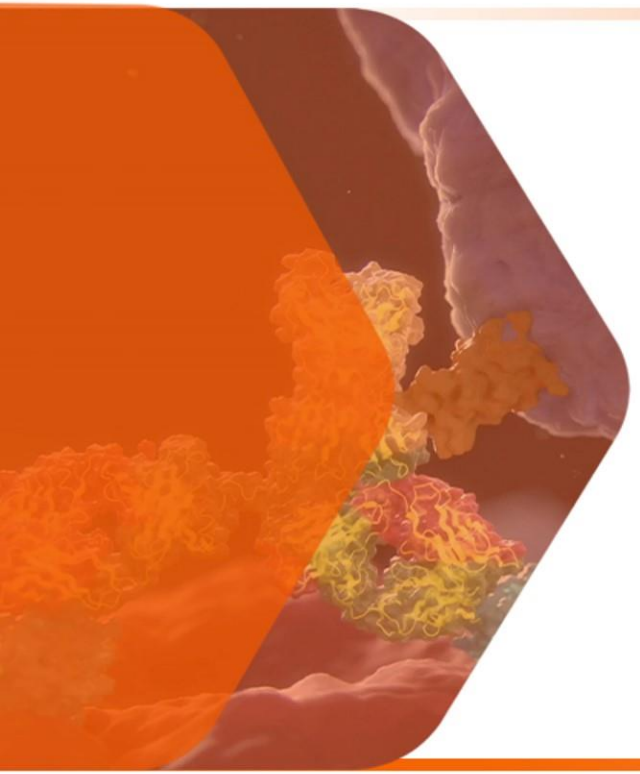
- TST002 (Sclerostin)

Translational Science

Utilize cutting-edge technologies & platforms to explore target prevalence and tumor microenvironment

- PDX model
- Target expression
- Biomarker /pt selection
- PK/PD modeling

IMTB: Proprietary Antibody Discovery Platform and Bi-specific Platforms with Plug-and-Play Potential



3 Business Development

Partnership Strategy

Identify, evaluate and build new technology platforms through external collaboration and partnership

Engage multi-national pharma/biotech partners to speed up development outside of China and maximize key assets value globally

Leverage domestic pharma/biotech capabilities to commercialize key assets in China

Our Partnerships

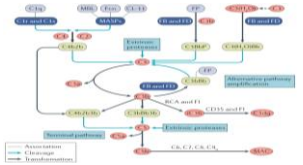
Clinical Development Collaboration

Bristol Myers Squibb™

- **A global clinical collaboration with BMS** to evaluate the combination of **TST001 with Opdivo® (nivolumab)** for the treatment of patients with unresectable locally advanced or metastatic GC/GEJ

Joint Venture

ALEBUND



- **A Joint Venture** with Alebund Pharmaceuticals to develop and commercialize TST004 in **renal diseases** in Greater China

Research Collaboration

Dana-Farber Cancer Institute

北京大学肿瘤医院 BEIJING CANCER HOSPITAL

上海交通大學 SHANGHAI JIAO TONG UNIVERSITY

上海市肺科医院 SHANGHAI PULMONARY HOSPITAL

Technology-based Partnership

TRANSCENTA INNOVATE TO EXCEL

MERCK

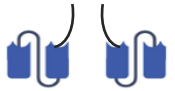
- **Co-development with Merck KGaA**, leveraging our expertise in continuous bioprocessing technology
- A **multi-year collaboration** to develop automated continuous downstream and other key enabling technologies

In-License

Lilly

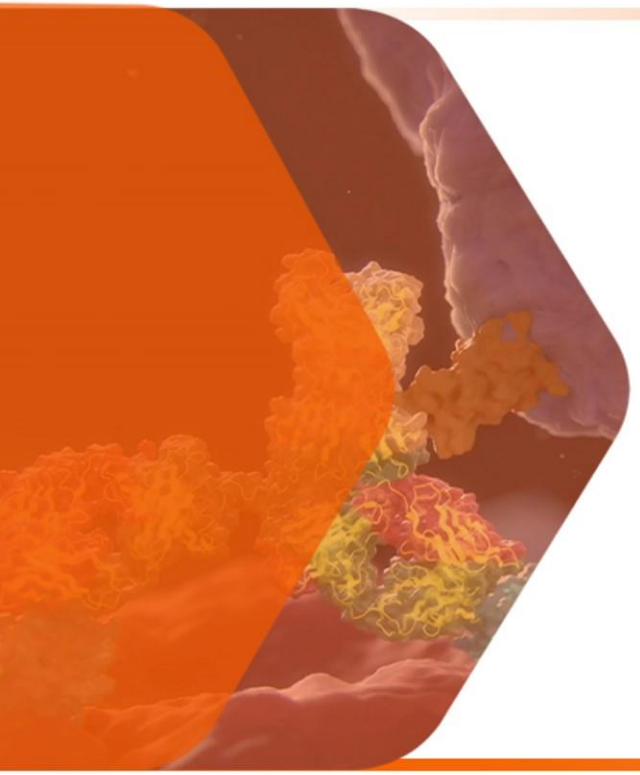
Blosozumab
Anti-sclerostin mAb

Anti-RANKL-PTH
mAb-peptide fusion



Anti-RANKL/DKK1
Bi-specific

- **In-licensed** Greater China rights (with ROFN for global) for **all the bone disease franchise from Eli Lilly**
- Transcenta will be responsible for **global commercial manufacturing**



4 CMC Update

Deliver High Quality Products with High Speed and Low Cost

Experienced Global Team

- Led by industry veterans from MNC with **BLA** filing and **commercial manufacturing experience**
- **Fully integrated capabilities** from lead molecule to commercial GMP manufacturing

Advanced Bioprocessing Platform

- **Global leader** in continuous bioprocessing
- Industry leading intensified perfusion platform, **> 10-fold** output increase
- Multi-year partnership with **Global MNC**

High Output and Flexible Plant

- **T-BLOC** highly flexible modular design, low up-front cost, fast to build and to expand capacity
- **Commercial scale** GMP production with **ICB**

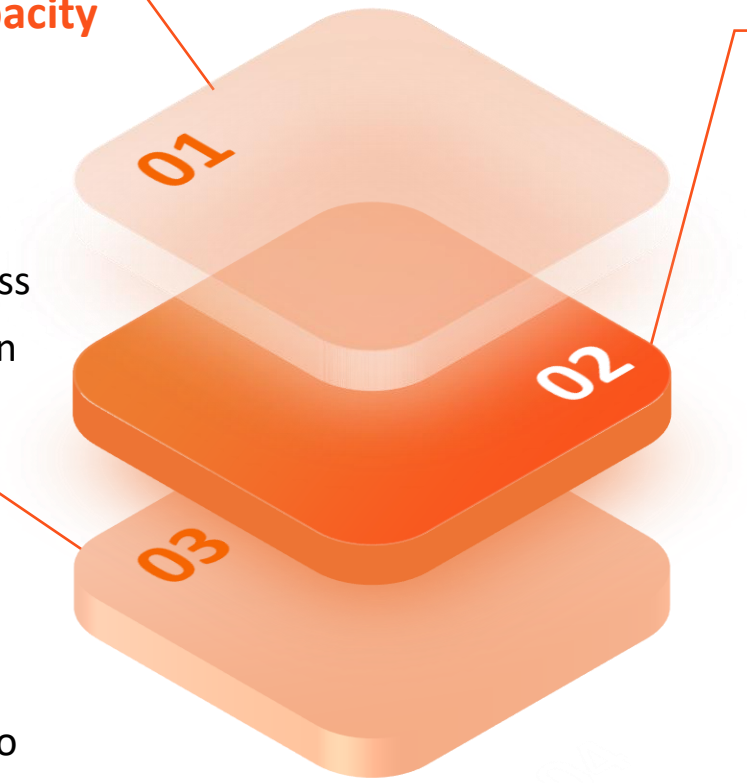
Strong Execution with Increased Efficiency and Commercial Launch Readiness

Strong project execution, expanding capacity

- Achieved **100% success rate** in project execution in 2021
- Added 2,000L SUB and a fill/finish line
- **T-BLOC** commercial launch prep in progress
- Secured land for future capacity expansion

Provide high quality CDMO services

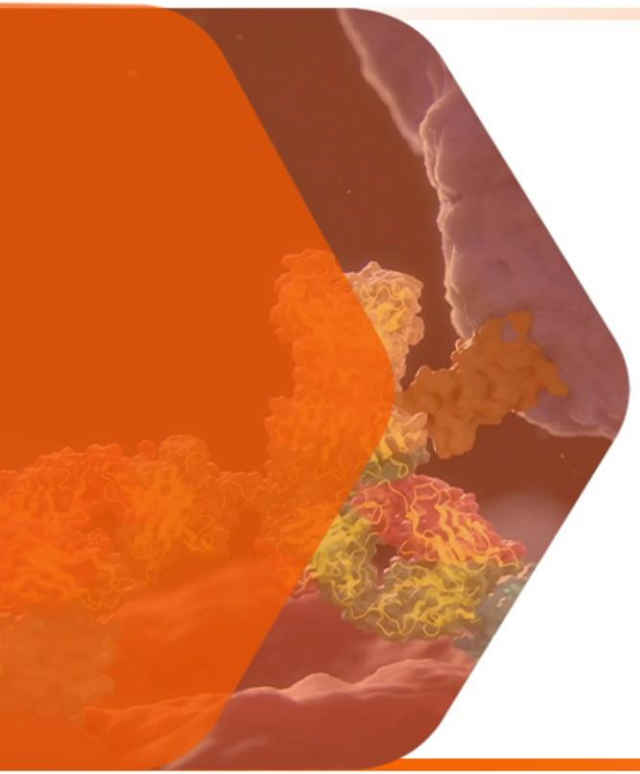
- **High quality** CDMO provider with perfusion processing expertise
- Generated **external revenue** since 2018 to offset R&D expenditure and improved utilization



Advance Manufacturing Platform to increase speed, quality and lower costs

- Demonstrated **Industry Leading** productivity of > 6 g/L-day, **> 10-fold** output increase compared to conventional fed-batch
- Scaled up GMP intensified perfusion process to **commercial scale** for TST001
- Completed design and fabrication of **Industry's first** automated flow-through polishing continuous DSP equipment
- Established collaborated with **Merck**

TRANSCENTA INNOVATE TO EXCEL MERCK



5 Financial Results & 2022 Outlook

Financial Results

Healthy financial profile and well capitalized for growth initiatives

Cash Balance	• **RMB 1,222 million of cash, cash equivalents and time deposits** as of December 31, 2021
Key Income Statement Metrics	• **Revenue:** RMB 50.2 million • **Other Income:** RMB 32.9 million • **R&D expenses** (non-IFRS): RMB 342.5 million • **General, Administrative and Selling Expenses** (non-IFRS): RMB 116.5 million

Outlook

Integrated Platform, Cutting-edge Technology, Differentiated and Competitive Biologics

1 Clinical Development

- Initiate global phase III trial for TST001 for CLDN18.2 over-expressing GC in 2H22
- Interim Data Readout for TST001 in late line GC in Q4/22 and 1st line GC in 1H23
- Advance first-in-class asset TST003 to enter clinical development for PD1 resistant tumors in 2022

2 Discovery and Translational Research

- Evaluate multiple innovative programs targeting multiple pathways to address PD1 resistance
- Advance two novel molecules into clinical development in 2022 and one each beyond 2022

3 Business Development

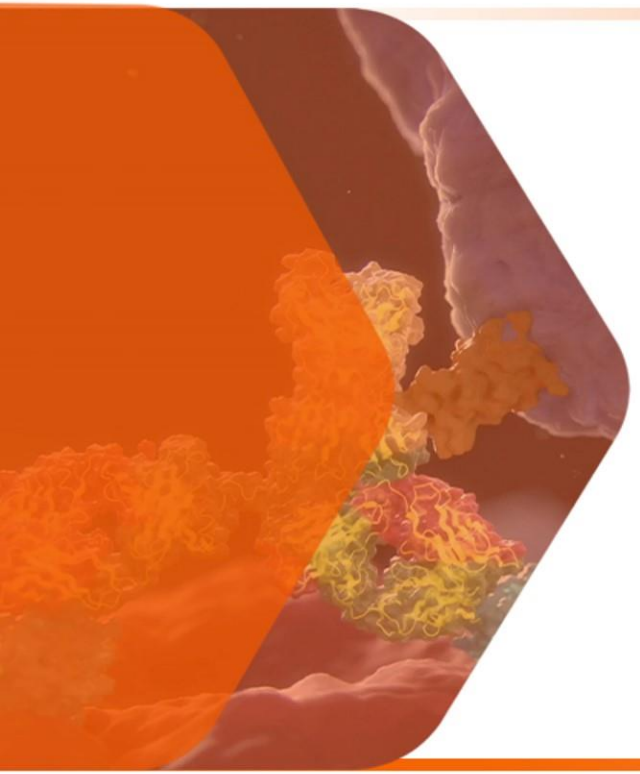
- Deliver milestones for existing product partnerships (TST002, TST004)
- Establish new partnerships to maximize the value of our leading assets

4 CMC and Manufacturing

- Implement automated continuous processing technology to further reduce manufacturing cost of goods
- Initiate TST001 BLA enabling CMC work and prepare for commercial launch
- Grow CDMO business and expand manufacturing capacity as needed to meet product demand

5 Commercialization

- Develop commercial strategy for first product launch
- Build GI cancer franchise through internal pipeline development and strategic partnership



6 Thank you!

Email: ir@transcenta.com