CHI-MED

HUTCHISON CHINA MEDITECH

39th Annual J.P. Morgan Healthcare Conference

January 11, 2021

Nasdaq/AIM: HCM

Safe harbor statement & disclaimer

The performance and results of operations of the Chi-Med Group contained within this presentation are historical in nature, and past performance is no guarantee of future results.

This presentation 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 can be identified by words like "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "pipeline," "could," "potential," "first-in-class," "best-in-class," "designed to," "objective," "guidance," "pursue," or similar terms, or by express or implied discussions regarding potential drug candidates, potential indications for drug candidates or by discussions of strategy, plans, expectations or intentions. You should not place undue reliance on these statements. Such forward-looking statements are based on the current beliefs and expectations of management regarding future events, and are subject to significant known and unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. There can be no guarantee that any of our drug candidates will be approved for sale in any market, or that any approvals which are obtained will be obtained at any particular time, or that any such drug candidates will achieve any particular revenue or net income levels. In particular, management's expectations could be affected by, among other things: unexpected regulatory actions or delays or government regulation generally; the uncertainties inherent in research and development, including the inability to meet our key study assumptions regarding enrollment rates, timing and availability of subjects meeting a study's inclusion and exclusion criteria and funding requirements, changes to clinical protocols, unexpected adverse events or safety, quality or manufacturing issues; the inability of a drug candidate to meet the primary or secondary endpoint of a study; the impact of the COVID-19 pandemic or other health crises in China or globally; the inability of a drug candidate to obtain regulatory approval in different jurisdictions or gain commercial acceptance after obtaining regulatory approval; global trends toward health care cost containment, including ongoing pricing pressures; uncertainties regarding actual or potential legal proceedings, including, among others, actual or potential product liability litigation, litigation and investigations regarding sales and marketing practices, intellectual property disputes, and government investigations generally; and general economic and industry conditions, including uncertainties regarding the effects of the persistently weak economic and financial environment in many countries and uncertainties regarding future global exchange rates. For further discussion of these and other risks, see Chi-Med's filings with the U.S. Securities and Exchange Commission and on AIM. Chi-Med is providing the information in this presentation as of this date and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

In addition, this presentation contains statistical data, third-party clinical data and estimates that Chi-Med obtained from industry publications and reports generated by third-party market research firms, including Frost & Sullivan, QuintilesIMS/IQVIA, independent market research firms, clinical data of competitors, and other publicly available data. All patient population, market size and market share estimates are based on Frost & Sullivan or QuintilesIMS/IQVIA research, unless otherwise noted. Although Chi-Med believes that the publications, reports, surveys and third-party clinical data are reliable, Chi-Med has not independently verified the data and cannot guarantee the accuracy or completeness of such data. You are cautioned not to give undue weight to this data. Such data involves risks and uncertainties and are subject to change based on various factors, including those discussed above.

Nothing in this presentation or in any accompanying management discussion of this presentation constitutes, nor is it intended to constitute or form any part of: (i) an invitation or inducement to engage in any investment activity, whether in the United States, the United Kingdom or in any other jurisdiction; (ii) any recommendation or advice in respect of any securities of Chi-Med; or (iii) any offer for the sale, purchase or subscription of any securities of Chi-Med.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. Neither Chi-Med, nor any of Chi-Med's advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially.

All references to "Chi-Med" as used throughout this presentation refer to Hutchison China MediTech Limited and its consolidated subsidiaries and joint ventures unless otherwise stated or indicated by context. This presentation should be read in conjunction with Chi-Med's results for the six months ended June 30, 2020 and Chi-Med's other SEC filings, copies of which are available on Chi-Med's website (www.chi-med.com).

Use of Non-GAAP Financial Measures - This presentation includes certain non-GAAP financial measures. Please see the appendix slides titled "Non-GAAP Financial Measures and Reconciliation" for further information relevant to the interpretation of these financial measures and reconciliations of these financial measures to the most comparable GAAP measures.

Building a global science-focused biopharma from an established base in China

Realizing the **global potential of Chi-Med's novel oncology assets**

Building a **fully integrated oncology business** in **China**

Our strengths

Fully integrated platform built over 20 years

World-Class Discovery & Development Capability

First global-focused novel drug discovery company in China - est. 2002

~600 integrated R&D staff focused on oncology & autoimmune disorders

Highly Differentiated NME Portfolio & Global Pipeline

9 innovative clinical stage NMEs - all discovered in-house by Chi-Med

3 lead assets NDA filed/ approved in China - all in late global development

Seasoned MNC Mgmt. Team - Strong Governance

11 years - median tenure with Chi-Med of 14 person senior mgmt. team

0 governance issues during fourteen years as a listed company

Deep Pan-China Market Access Commercial Platform

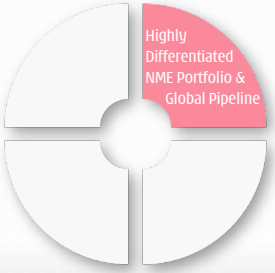
~2,300 person China Rx Sales team - covering about 320 cities

~400 person new oncology commercial team - covering 1,300 cancer centers in China [1]

[1] By June 2020; NME = Novel Molecular Entity.

Maximizing the value of our lead assets

Potential 5 NDAs filings & 8 reg. studies by 2020/2021



CHI-MED

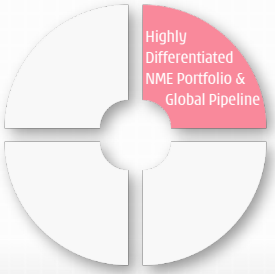
	Dose Finding / Safety Run-In	Proof-of-Concept	Registration Intent	NDA Filed / Marketed
Savolitinib c-MET inhibitor		MET Exon 14 skipping NSCLC		MET Exon 14 skipping NSCLC NDA Accepted May 2020
		PRCC/ccRCC - CALYPSO [2] Imfinzi combo	MET+ PRCC - SAVOIR	
		MET+ Gastric cancer - VIKTORY [2]	MET+ NSCLC - SAVANNAH Tagrisso combo	
		MET+ Colorectal cancer [2]		
Surufatinib VEGFR 1/2/3; FGFR1; & CSF-1R inhibitor		Soft Tissue Sarcoma & BTC		PNET & Non-PNET [3]
	PD-1 Combo Tuoyi - Junshi Bioscience [1]	8 Solid Tumor settings Tuoyi PD-1 combo	2L Biliary Tract cancer	Non-Pancreatic NET NDA Approved Dec 2020
	PD-1 Combo Tiselizumab - BeiGene [1]			Pancreatic NET NDA Accepted Sept 2020
	PD-1 Combo Tyvyt - Innovent Biologics			
Elunate® (Fruquintinib) VEGFR 1/2/3 inhibitor		TN & HR+/Her2- Breast cancer	≥3L Colorectal ca. - FRESCO-2	≥3L Colorectal cancer NDA Approved Sep 2018
		5 Solid Tumor settings Tyvyt PD-1 combo	2L Gastric cancer - FRUTIGA Taxol combo	
	PD-1 Combo Tizelizumab - BeiGene [1]			

Global | China | MAJOR ACTION in PAST 6 mo. | IN TRANSITION

[1] In planning; [2] Investigator initiated trials (IITs); [3] US rolling NDA submission has began Dec 2020.

Deep NME early pipeline

Multiple further waves of innovation progressing



CHI-MED

4 candidates at earlier dev. stages…

	IND preparation	Dose Finding/ Safety Run-In	Proof-of Concept	Registration Intent
HMPL-523 Syk inhibitor		Dose Escalation - Indolent NHL	6 Indolent NHL settings →	
			Immune Thrombocyto. Purpura	
HMPL-689 PI3Kδ inhibitor		Dose Escalation - Indolent NHL		
			8 Indolent NHL settings →	
HMPL-453 FGFR 1/2/3/ inhibitor			Mesothelioma ▲	
			IHCC [1] ▲	
HMPL-306 IDH1/2 inhibitor	IND submission H2 2020			
		Dose Escalation - AML ▲		

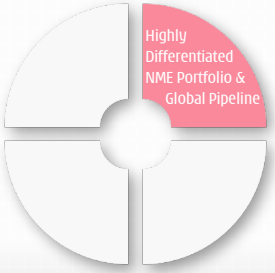
…plus 4 more novel drug candidates in Pre-IND regulatory tox studies – targeting dual U.S. & China IND submissions during 2020-2021

Global | China | MAJOR ACTION in PAST 6 mo. ▲ | IN TRANSITION →

[1] IHCC= Intrahepatic cholangiocarcinoma

Differentiated portfolio

Designed for global registration – 12 discovered assets



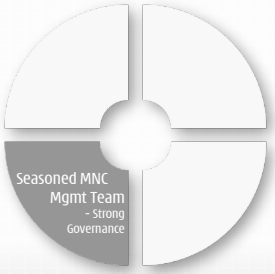
CHI-MED

Product	MOA	Discovery [1]	Indications	Partner	Rights	[2]	[2]
Elunate®	VEGFR 1/2/3	In-house (est. LOE ~2033)	Colorectal, gastric, NSCLC, solid tumors (multiple I/O & TKI combos)	Lilly	HCM has WW rights ex-China; 70%-80% of sales in China [4]	**Marketed** (Colorectal); **Ph.III** (Gastric)	**Ph.III** US, EU, JPN (Colorectal)
Savolitinib	c-MET	In-house (est. LOE ~2035)	NSCLC, kidney, gastric [3], colorectal [3] (multiple I/O & TKI combos)	AZ	AZ has WW rights; China (30% royalty); ex-China (9-18% tiered royalty)	**NDA accepted** (NSCLC)	**Ph.II/III** global (multiple NSCLC) **Ph.III** global (PRCC)
Surufatinib	VEGFR 1/2/3, FGFR1 & CSF-1R	In-house (est. LOE ~2035)	Neuroendocrine tumors (NET), biliary tract, thyroid, solid tumors (multiple I/O combos)	None	HCM holds all WW rights	**Approved** (non-pNET) **NDA accepted** (pNET)	**US NDA filing started YE20 & EU planned in 2021**
HMPL-523	Syk	In-house (est. LOE ~2037)	B-cell malignancies – indolent non-Hodgkin's lymphoma (NHL), ITP	None	HCM holds all WW rights	**Ph.Ib/II** (Treated ›200 NHL pts.)	**Ph.I** US, EU, Aus (NHL)
HMPL-689	PI3Kδ	In-house (est. LOE ~2040)	B-cell malignancies – indolent NHL	None	HCM holds all WW rights	**Ph.Ib/II** (Treated ›100 NHL pts.)	**Ph.I** US, EU, Aus (NHL)
HMPL-453	FGFR 1/2/3	In-house (est. LOE ~2039)	Malignant mesothelioma, cholangiocarcinoma	None	HCM holds all WW rights	**Ph.II** (Mesothelioma, IHCC)	-
Epitinib	EGFRm+	In-house (est. LOE ~2032)	Glioblastoma	None	HCM holds all WW rights	**Ph.II** (Glioblastoma)	-
HMPL-306	IDH 1/2	In-house (est. LOE ~2043)	Hematological malignancies, solid tumors	None	HCM holds all WW rights	**Ph.I** (Hem. malignancies)	**Ph.I in planning** (start H1 2021)
HMPL-295	Not Disc.	In-house	Solid tumors	None	HCM holds all WW rights	**IND end 2020** (China)	
HMPL-653	Not Disc.	In-house	Solid tumors	None	HCM holds all WW rights	Target **IND 2021** (US/China)	
HMPL-A83	Not Disc.	In-house	mAb – solid tumors, hematological malignancies	None	HCM holds all WW rights	Target **IND 2021** (US/China)	
HMPL-760	Not Disc.	In-house	Hematological malignancies	None	HCM holds all WW rights	Target **IND 2021** (US/China)	

[1] Approximate estimated Loss of Exclusivity (LOE) in key markets considering multiple patent families, extension, and regulatory protection; [2] Represents the most advanced clinical trial stage and indication; [3] Investigator initiated trials (IITs); [4] Subject to meeting pre-agreed sales targets, Lilly will pay Chi-Med an estimated total of 70%-80% of Elunate® sales in the form of royalties, manufacturing costs and service payments.

Seasoned executives – MNC veterans

Global standards – Reputation & transparency



CHI-MED

Management Team

Christian Hogg
Chief Executive Officer
P&G
31/20

Weiguo Su
Chief Scientific Officer
Pfizer
30/15

Johnny Cheng
Chief Financial Officer
Bristol Myers Squibb
KPMG Nestlé
31/12

Junjie Zhou
General Manager, SHPL
SANOFI
29/19

Marek Kania
Managing Director & Chief Medical Officer, International
Lilly
26/2

Zhenping Wu
Pharmaceutical Sciences
Roche Pfizer
26/12

Hong Chen
Chief Commercial Officer, China
Bristol Myers Squibb
NOVARTIS
22/10

Tom Held
Head of Commercial, U.S.
Daiichi-Sankyo
NOVARTIS
30/1

May Wang
Business Dev. & Strategic Alliances
Lilly
26/10

Mark Lee
Corporate Finance & Development
Credit Suisse
21/11

Charles Nixon
General Counsel
CK Hutchison
28/13

Andrew Shih
HR – Organization & Leadership Dev.
MERCK
24/1

Yiling Cui
Government Affairs
SPH
Bristol Myers Squibb
22/1

Enrico Magnanelli
International Operations
GILEAD
21/2

Selected Shareholders

CK HUTCHISON
CAPITAL GROUP
Schroders
Fidelity INTERNATIONAL
M&G
Allianz
GENERAL ATLANTIC
CPP Investments
WELLINGTON MANAGEMENT®
MITSUI&CO.
BB Bellevue
Slater Investments Limited
HUDSON BAY CAPITAL
SANDS CAPITAL
AberdeenStandard Investments
Greenwoods
nikko am Nikko Asset Management
svm

0 Issues

in governance in 14 years listed on AIM & 4 years on NASDAQ

Nasdaq
London Stock Exchange
AIM

Track Record of Successful Partnerships

Across functions verified by our long-term MNC partners

AstraZeneca
Lilly
MERCK

xx/xx Years in industry/at Chi-Med; Company logos denote prior experience.

CHI-MED

AstraZeneca

AstraZeneca and Chi-Med

Harnessing the power of Chinese Innovation

1 Savolitinib

Savolitinib – selective MET inhibitor

FAST APPROVAL OF MONOTHERAPY

PAPILLARY RCC
~8% RCC. No biomarker therapies approved.

EXON14 MUTATION NSCLC
NDA under review. Priority Review.
First in China. Global in planning.

COMBINATION OPPORTUNITIES

PD-L1 COMBINATION
Preliminary signal with Imfinzi®.
Exploring further.

POST-EGFR TKI NSCLC
~30% Tagrisso®-resistant pts.
(Tag. 2019 $3.2bn, #1 globally).

› Global collaboration with AstraZeneca

Global
China

Note: Market size and patient population estimates are from Frost & Sullivan.

Savolitinib – MET inhibitor

Current development status

Strong position in NSCLC

- **MET Exon 14m** – NDA accepted in May 2020 & priority review;
- Global Ex.14 study in planning;
- **Savo/Tagrisso®** – Enrollment continues apace.

Renewed RCC strategy

- **Savo monotherapy** – ~60 pt. SAVOIR data; Restart in PRCC;
- **Savo/Imfinzi® combo** – Prelim. durable efficacy & tolerability.

Other exploratory studies

- **Gastric monotherapy** – 50% ORR;
- Exploring colorectal.

Global China

Indication	Treatment	Target Patient	Study Name	Dose Finding / Safety Run-in	Proof-of-concept	Registration
NSCLC	**Savolitinib** + Tagrisso	2L/3L EGFRm; Tagrisso ref.; MET+	SAVANNAH			
	Savolitinib	MET Exon 14 skipping		**		
	Savolitinib	MET Exon 14 skipping				*(NDA accepted)* ★
Kidney	**Savolitinib**	MET+ Papillary RCC	SAVOIR			
	Savolitinib + Imfinzi (PD-L1)	Papillary RCC *	CALYPSO			
	Savolitinib + Imfinzi (PD-L1)	Clear cell RCC *	CALYPSO			
Gastric & Colorectal	**Savolitinib**	MET+ Gastric cancer *	VIKTORY			
	Savolitinib	MET+ Gastric cancer				
	Savolitinib	MET+ Colorectal cancer *				

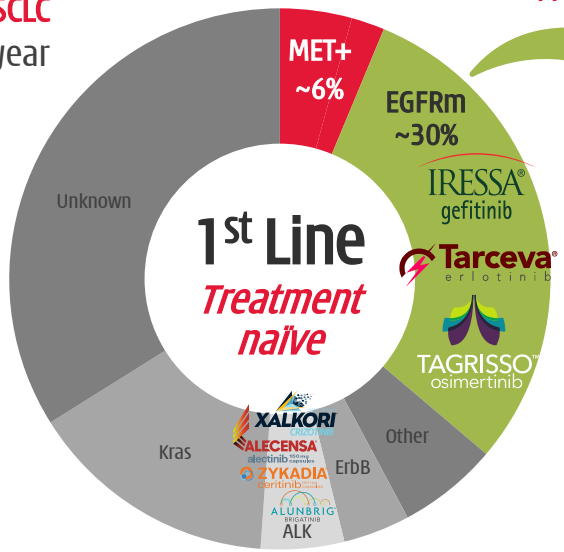
* Investigator initiated trials (IITs); ** In planning

Savolitinib

Biggest opportunity is MET+ NSCLC

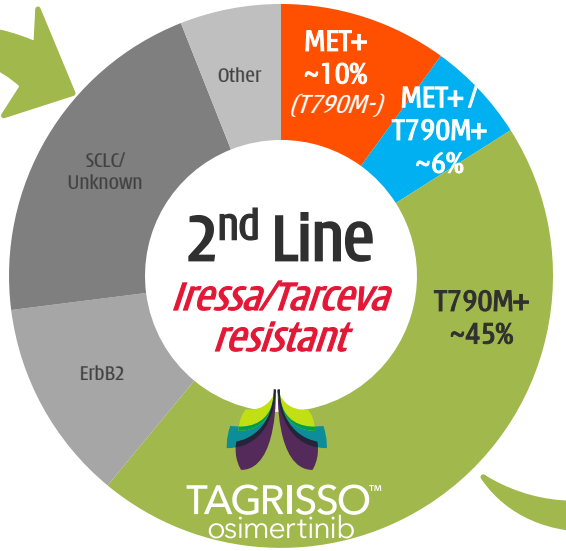
Primary NSCLC

1.8 million NSCLC patients per year

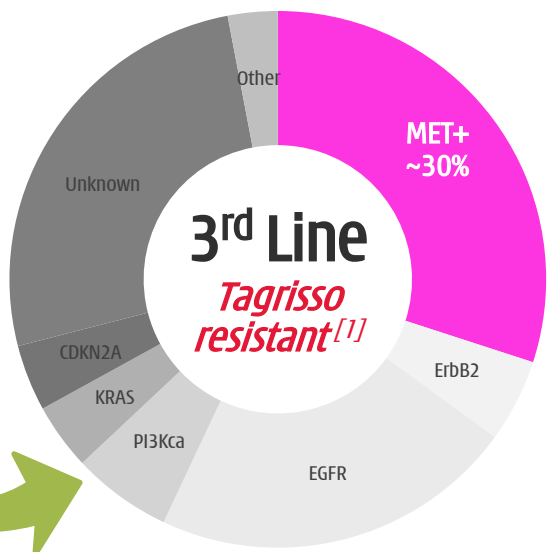


All **Iressa/Tarceva** patients relapse
Median **PFS 9-10 months**.

Resistance-driven EGFRm+ NSCLC



All **Tagrisso** patients relapse
2L Median **PFS 9-10 months**.



	Target	Launch	2019 ($m) [3]
Iressa	EGFRm	2003	423
Tarceva	EGFRm	2004	300
Tagrisso	EGFRm / T790M	2015	3,189
Xalkori	ALK / ROS1 / MET	2011	530
Alecensa	ALK	2015	881
Alunbrig	ALK	2017	60
Total Sales			5,383

Launch	2016	2017	2018	2019
Dec-15	423	955	1,860	3,189 (+74%)

TAGRISSO™ osimertinib

Est. global sales of ~$6-8 bn by 2023[2].

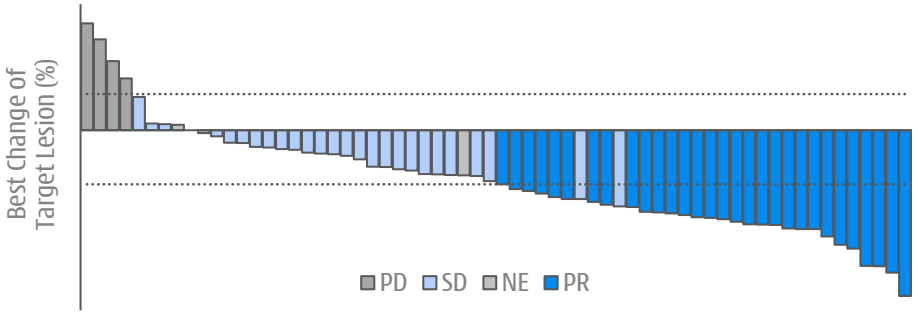
[1] Primary drivers, based on aggregate rociletinib/Tagrisso data published at 2016/2017 ASCO; [2] Research estimates & including adjuvant approval; [3] company annual reports and Frost & Sullivan.

Savolitinib – MET Exon 14 skipping NSCLC [1]

China NDA accepted in May 2020; global dev. in planning

1. Encouraging single agent anti-tumor activity [2]

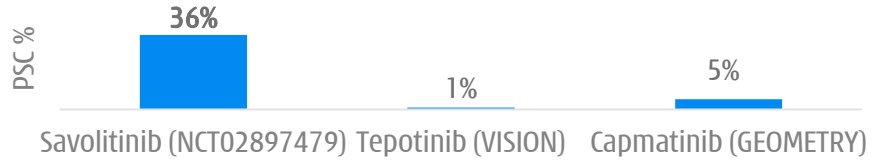
	Efficacy Evaluable (N=61)	Full Analysis (N=70)
ORR, % [95% CI]	49.2 [36.1, 62.3]	42.9 [31.1, 55.3]
DCR, % [95% CI]	93.4 [84.1, 98.2]	82.9 [71.2, 90.8]



2. Generally well-tolerated [2]

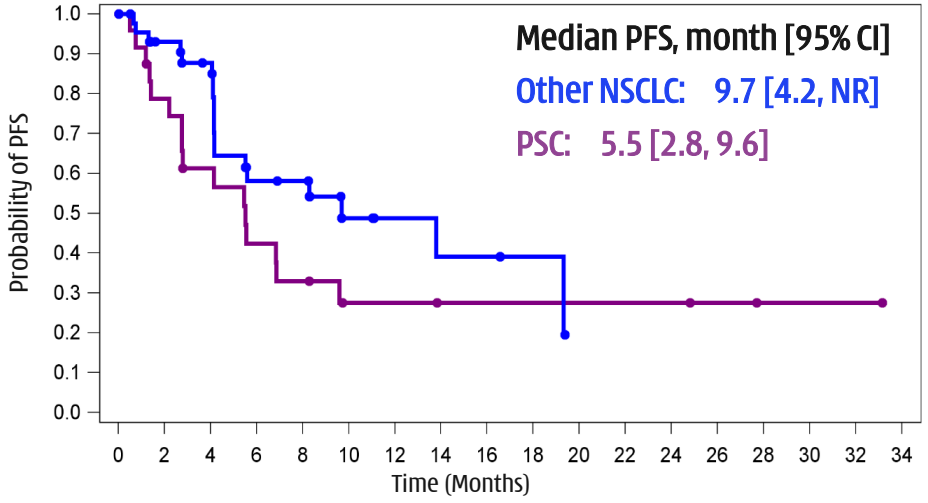
	n (%)
Treatment related serious AE	18 (25.7)
Leading to discontinuation	10 (14.3)
Treatment related AE Grade ≥3	29 (41.4)
Peripheral edema	5 (7.1)
Aspartate aminotransferase increased	9 (12.9)
Alanine aminotransferase increased	7 (10.0)

3. Savo study had 36% pts with PSC, a more aggressive NSCLC sub-type, vs. 1-5% in VISION/GEOMETRY



- PSC standard of care is chemotherapy [3]
  - ↗ ORR: **16.5%**; mPFS: **2 months**; mOS: **6.3 months**

4. DoR, PFS, & OS outcomes are maturing [3]



[1] The trial is focused on patients with MET Exon 14 mutation who have failed prior systemic therapy, or are unable to receive chemotherapy, however the target patient population is intended to be all MET Exon 14 mutation patients; [2] Data cut-off March 31, 2020. Lu S et al, Abstract # 9519, poster presentation at ASCO20 Virtual Conference May 29-31, 2020; [3] PSC = Pulmonary Sarcomatoid Carcinoma, Vieira, Thibault et al., Journal of Thoracic Oncology, Volume 8, Issue 12, 1574 - 1577.

TAGRISSO™ osimertinib + savo in EGFR TKI refractory NSCLC

TATTON B & D data – efficacy

	TATTON Part B: osimertinib 80 mg + savolitinib 600 mg [1]			TATTON Part D: osimertinib 80 mg + savolitinib 300 mg
	Part B1 (n=69) Prior third-generation EGFR-TKI	**Part B2 (n=51)** No prior third-generation EGFR-TKI (T790M negative)	**Part B3 (n=18)** No prior third-generation EGFR-TKI (T790M positive)	**Part D (n=36)** No prior third-generation EGFR-TKI (T790M negative)
Objective response rate*, % [95% CI]	**30%** [20, 43]	**65%** [50, 78]	**67%** [41, 87]	**64%** [46, 79]
Complete response, %	0	0	0	0
Partial response, %	30%	65%	67%	64%
Non-response, %				
Stable disease (≥ 6 weeks)	45%	24%	33%	28%
Progressive disease	10%	6%	0	3%
Not evaluable	14%	6%	0	6%
Disease control rate#, % [95% CI]	**75%** [64, 85]	**88%** [76, 96]	**100%** [81, 100]	**92%** [78, 98]
Median DoR, months [95% CI]	**7.9** [4.0, 10.5]	**9.0** [6.1, 22.7]	**12.4** [2.8, NR]	**8.0** [4.5, NR]
Median PFS, months [95% CI]	**5.4** [4.1, 8.0]	**9.0** [5.5, 11.9]	**11.0** [4.0, NR]	**9.1** [5.4, 12.9]

No reduction in efficacy with 300mg savo – SAVANNAH converted to 300mg dose

[1] Most patients were enrolled to Part B1, B2, B3 on 600 mg savolitinib, prior to weight-based dosing implementation, but following a protocol amendment in response to a safety signal of hypersensitivity, the final 21 patients enrolled in Part B were dosed with savolitinib by body weight as follows: patients who weighed ≤55 kg (n=8) received 300 mg daily and those weighing >55 kg (n=13) received 600 mg daily; Best response data are for patients who had an opportunity to have two follow-up scans;
* Complete or partial response confirmed at ≥4 weeks. # Disease control rate = confirmed complete response + confirmed partial response + stable disease at ≥5 weeks; CI, confidence interval; NR, not reached.

Sequist LV, Han JY, Ahn MJ, et al. Osimertinib plus savolitinib in patients with EGFR mutation-positive, MET-amplified, non-small-cell lung cancer after progression on EGFR tyrosine kinase inhibitors: interim results from a multicentre, open-label, phase 1b study. Lancet Oncol. 2020; S1470-2045(19)30785-5. doi:10.1016/S1470-2045(19)30785-5.

SAVANNAH Study

TAGRISSO™ osimertinib + savolitinib in EGFR TKI refractory NSCLC

CHI-MED

SAVANNAH designed for possible registration of 300mg QD [1]

- in broadest Tagrisso® refractory population - FISH+ and/or IHC+ line agnostic population

2L+ LOCALLY ADV. / METASTATIC EGFRM+ NSCLC PATIENTS

- Progression on 1L or 2L Tagrisso®;
- No prior chemo or immunotherapy;
- MET amplification / over-expression (central FISH/IHC or pre-existing local NGS);
- No prior MET inhibitor therapy;
- Stable/asymptomatic CNS mets. permitted;
- ECOG performance status 0-1.

Enrolled ✓ → Savolitinib **300mg QD** *+ Tagrisso® 80mg QD*

Enrolling → Savolitinib **300mg BID** [2] *+ Tagrisso® 80mg QD*

Enrolling → Savolitinib **600mg QD** *+ Tagrisso® 80mg QD*

PRIMARY ENDPOINT

- **300mg QD** ORR

SECONDARY ENDPOINTS

- **300mg QD**
  - ORR by MET FISH+ / IHC+; PFS; DoR; OS
  - Safety
- **300mg BID & 600mg QD**
  - Efficacy (ORR; PFS; DoR; OS)
  - Safety / tolerability

SAVANNAH will also determine optimal design of planned global Phase III

- optimal biomarkers (FISH/IHC); dose (300mg or 600mg); regimen (QD or BID); & line (post 1L or 2L Tagrisso®)

	% osi. refractory patients	Progression on 1L Osimertinib			Progression on 2L Osimertinib		
		300mg QD	300 mg BID	600mg QD	300mg QD	300 mg BID	600mg QD
FISH+	~30%	*SAVANNAH efficacy & safety data - To be determined*					
FiSH+ &/or IHC+	~50%						

[1] QD = Once daily dose; [2] BID = twice daily dose .

Savolitinib in PRCC

SAVOIR 60 pt. data - actively evaluating progressing clinical work

SAVOIR timeline

2017	2018	2019
Study initiation Planned number of pts = 180 (90 savolitinib / 90 sunitinib)	Enrollment stopped 60 pts enrolled (33 savolitinib / 27 sunitinib)	Data cut-off (DCO) 23 pts remained on therapy (14 savolitinib / 9 sunitinib)

Anti-tumor activity - All 9 savo responders remained in response at DCO

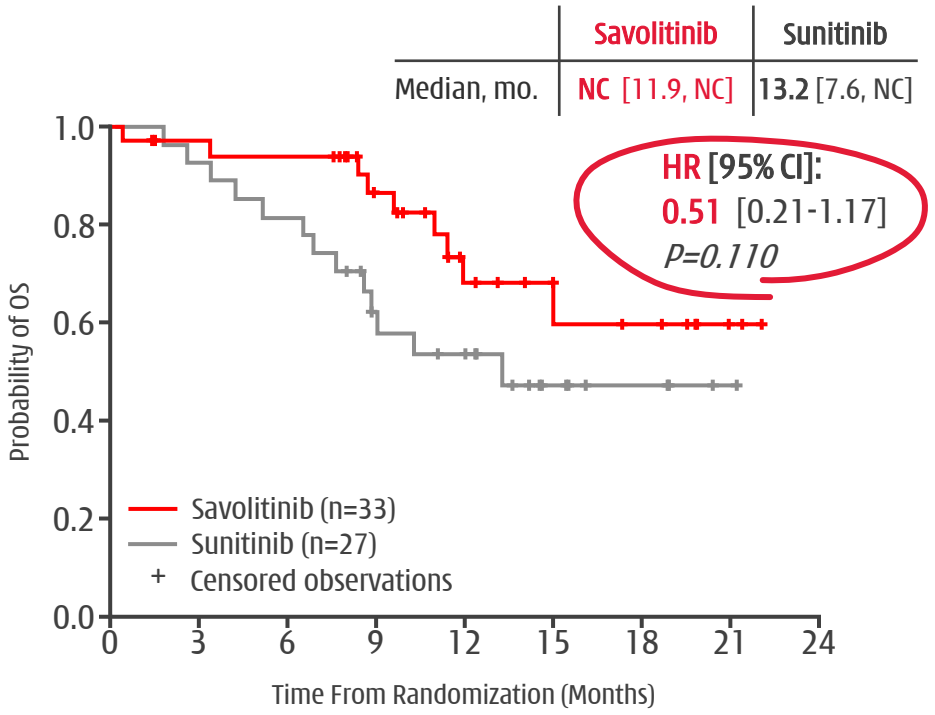
[95% CI]	Savolitinib (N=33)	Sunitinib (N=27)
ORR*	9 (27) [13.3, 45.5]	2 (7) [0.9, 24.3]
PFS	7.0 [2.8, NC]	5.6 [4.1, 6.9]
	Hazard Ratio: 0.71 [0.37, 1.36]	
DCR @ 6 months	16 (48) [30.8, 66.5]	10 (37) [19.4, 57.6]
@ 12 months	10 (30) [15.6, 48.7]	6 (22) [8.6, 42.3]

* One out of two sunitinib responders remained in response at DCO

Better tolerability - 42% savo vs 81% sunitinib AE Gr.≥3

	Savolitinib (N=33)	Sunitinib (N=27)
Treatment related AE Grade ≥3	8 (24)	17 (63)
Any AE Grade ≥3	14 (42)	22 (81)
Anemia	0	4 (15)
Hypertension	0	4 (15)
AST increased	5 (15)	2 (7)
ALT increased	4 (12)	2 (7)

Strong signal of potential overall survival benefit



Choueiri TK, et al. Efficacy of Savolitinib vs Sunitinib in Patients With MET-Driven Papillary Renal Cell Carcinoma: The SAVOIR Phase 3 Randomized Clinical Trial. JAMA Oncol. Published online May 29, 2020. doi:10.1001/jamaoncol.2020.2218

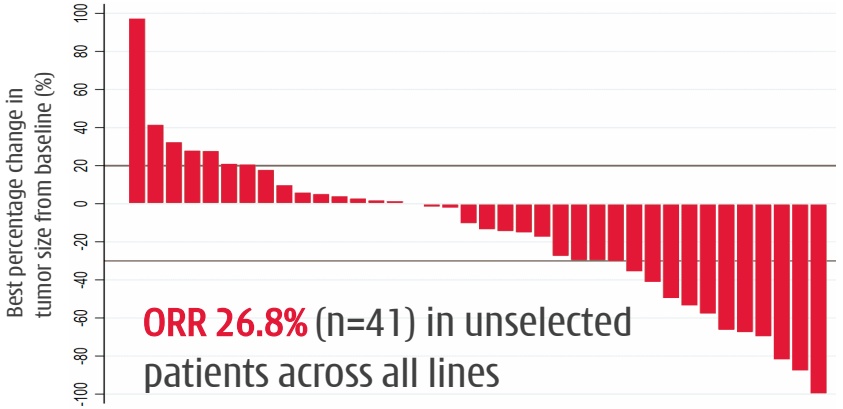
Savo + Imfinzi® in PRCC (CALYPSO)

Continue to accumulate clinical data & explore developments

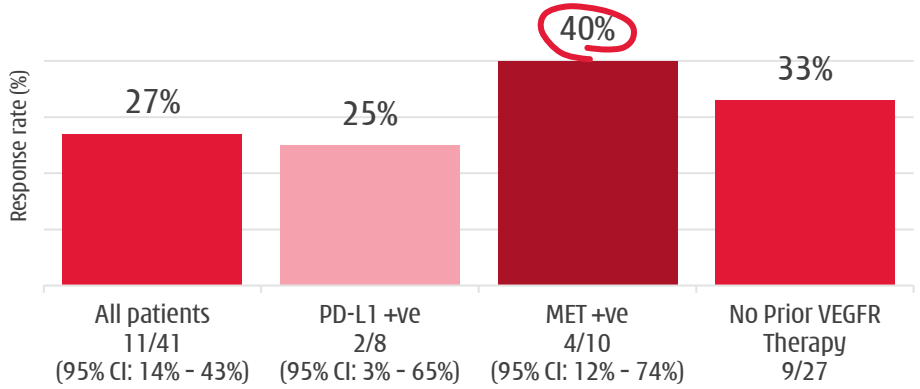
IMFINZI™ durvalumab

CHI-MED

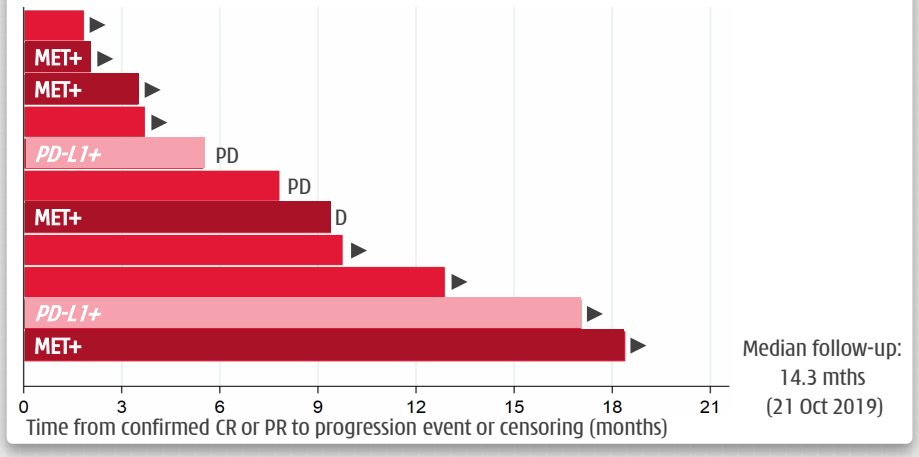
CALYPSO: Encouraging response independent of biomarkers assessed so far



CALYPSO: MET +ve results to be confirmed based on genetic alterations (40% ORR based on IHC ≥3)



CALYPSO: Durable response in a subset of pts

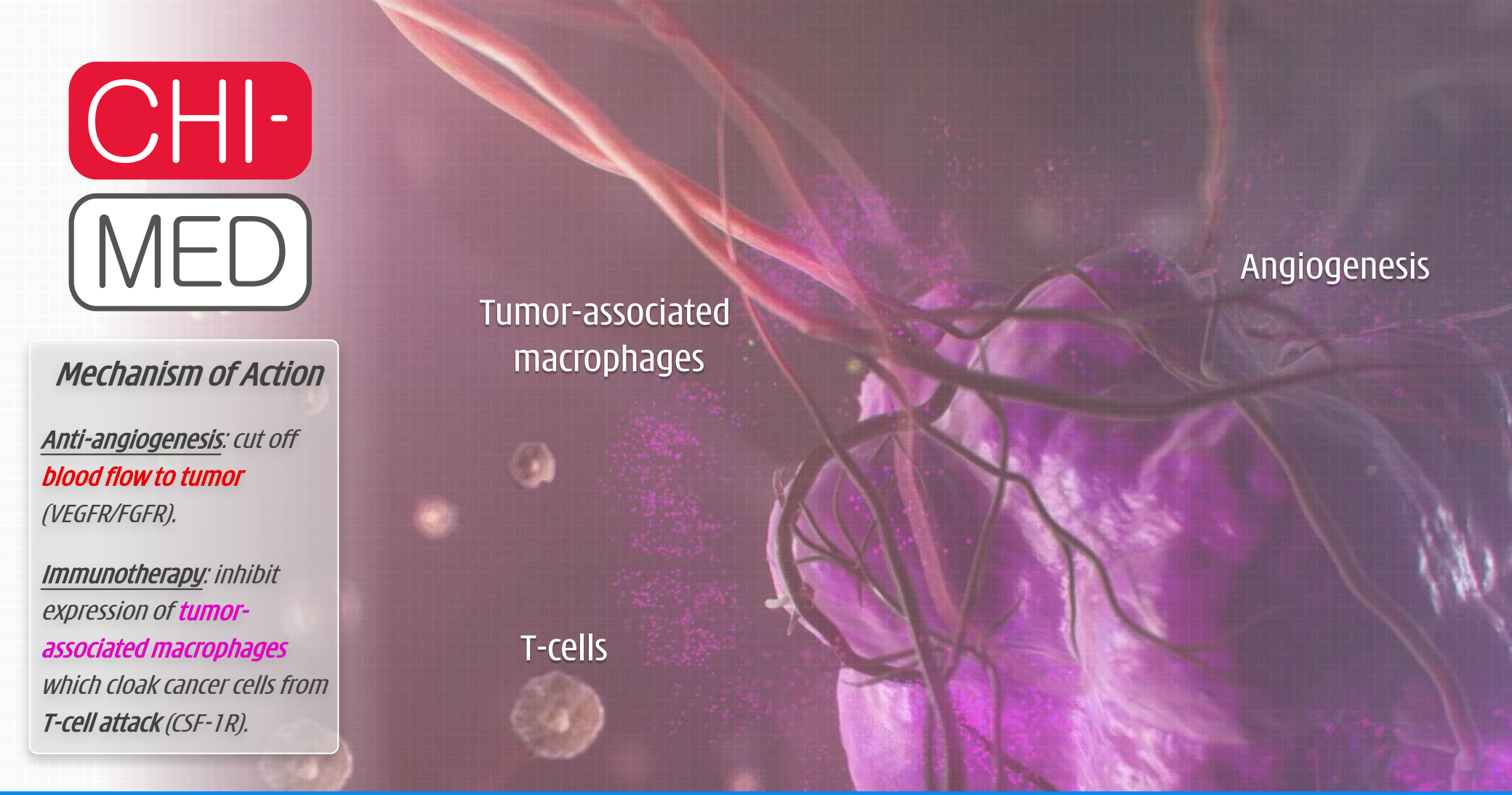


CALYPSO: next steps

- **Further assessment of biomarkers (6 not assessable)**
  - Only MET+ overexpression assessed to date (10/41 positive, 25/41 negative);
  - MET+ gene amplification / other MET aberrations to evaluate.
- **Exploring potential for further expansion of the CALYPSO study**

C. Suarez CALYPSO (PRCC cohort) ASCO GU 2020; Abstract 619. IIT = Investigator Initiated Study; ORR = Objective Response Rate; DCR = Disease Control Rate; mPFS = median Progression-Free Survival; mOS = median Overall Survival; PD = progressive disease; D = discontinued; PD-L1+ defined as: ›25% immune component with SP263 Ab; MET +ve is defined as: ≥ 3+ in ≥ 50% tumor cells with IHC.

CHI-MED



Mechanism of Action

Anti-angiogenesis: *cut off* ***blood flow to tumor*** *(VEGFR/FGFR).*

Immunotherapy: *inhibit expression of* ***tumor-associated macrophages*** *which cloak cancer cells from* ***T-cell attack*** *(CSF-1R).*

2 Surufatinib

Surufatinib – VEGFR, CSF-1R & FGFR1 inhibitor

FAST APPROVAL OF MONOTHERAPY

BILIARY TRACT CANCER
Poor prognosis patients.

NET REGISTRATION (GLOBAL)
Fast Track Designation in U.S. & NDA filing started YE2020; EU MAA planned for 2021.

NET LAUNCH (CHINA)
NDA (non-p NET) approved;
Commercial team in place.

COMBINATION OPPORTUNITIES

PD-1 COMBINATIONS
Multiple PD-1s approach;
Potential MOA synergy CSF-1R & PD-1.

PD-1 COMBINATIONS
Multiple PD-1s approach;
Potential MOA synergy CSF-1R & PD-1.

Global
China

Surufatinib - dual VEGFR & CSF-1R inhibitor

Current development status

China NET

- Non-pancreatic NET NDA approved Dec 2020;
- Pancreatic NET - **NDA accepted**.

Global NET

- **U.S. NDA in late 2020** [1];
- **Fast Track Designations** for both pNET & non-pNET;
- **EU MAA planned for 2021**.

Biliary Tract Cancer

- Ph.II/III underway; interim analysis (POC) planned.

PD-1 combos

- Tuoyi® (Junshi) Ph.II (in 8 solid tumor indications);
- Tyvyt® (Innovent);
- Tislelizumab (Beigene).

Indication	Treatment	Target Patient	Study Name	Dose Finding / Safety Run-in	Proof-of-concept	Registration
NET	**Surufatinib**	NET				*(US NDA sub. started)*
	Surufatinib	Pancreatic NET	SANET-p			*(NDA accepted)* ★
	Surufatinib	Non-Pancreatic NET	SANET-ep			*(Approved)* ★
BTC	**Surufatinib**	Biliary tract cancer				
	Surufatinib	2L; chemo ref. biliary tract cancer				
STS	**Surufatinib**	Soft tissue sarcoma				
PD-1 Combo	**Surufatinib** + Tuoyi (PD-1)	Solid tumors		*		
	Surufatinib + Tuoyi (PD-1)	Solid tumors				
	Surufatinib + Tyvyt (PD-1)	Solid tumors				
	Surufatinib + tislelizumab (PD-1)	Solid tumors		*		
	Surufatinib + tislelizumab (PD-1)	Solid tumors		*		

Global

China

* In planning; [1] Chi-Med is now planning a U.S. NDA rolling submission from late 2020 into early 2021.

G1/2 Advanced NET [1] *(Ki-67 Index 0-20)*

Global opportunity in lung/other NETs & China wide-open

Site		est. %	Octreotide LAR	Lanreotide autogel	^{177}Lu-Dotatate	Streptozocin	Sunitinib	Everolimus	Surufatinib
Disease status			Treatment naïve	Stable disease	Progressed in past 3 yrs.	Historical	Progressed in past 12 mo.	Progressed in past 6 mo.	Progressed in past 12 mo.
GI Tract	Stomach	7%		CLARINET [2]	Historical Ph. II *SSR over expression*			RADIANT-4 [3]	SANET-ep
	Small bowel / appendix	9%	PROMID	CLARINET [2]	NETTER-1			RADIANT-4 [3]	SANET-ep
	Colon & Rectum	31%		CLARINET [2]	Historical Ph. II *SSR over expression*			RADIANT-4 [3]	SANET-ep
Pancreas		6%		CLARINET [2]	Historical Ph. II *SSR over expression*	Historical	PHASE III	RADIANT-3 [3]	SANET-p
Lung		20%						RADIANT-4 [3]	SANET-ep
Other	Other	~17%							SANET-ep
	Unknown Primary	~10%						RADIANT-4 [3]	SANET-ep

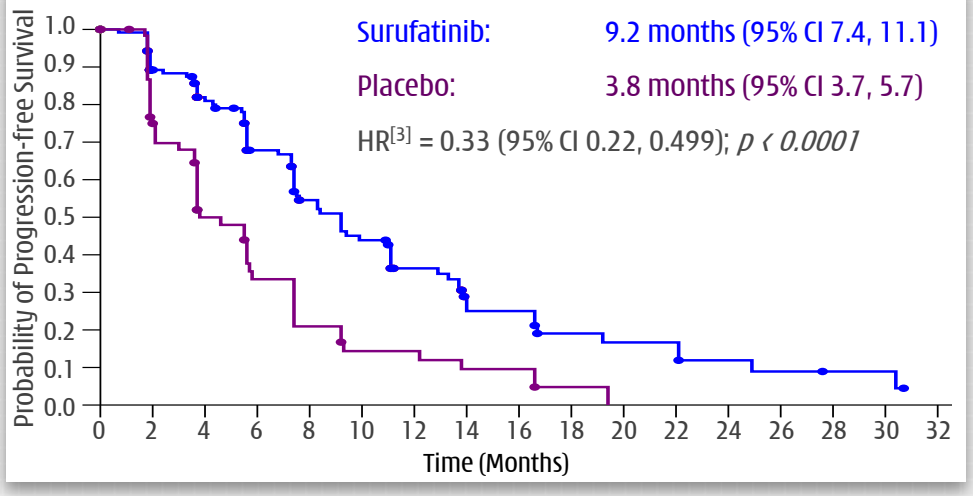
Global (ex-China) China

[1] Yao ESMO 2019; [2] CLARINET approved only for Ki-67 Index <10 (i.e. est. ~50% of G1/G2); [3] Everolimus approved in non-Functional NET (~60% pNET; 90% Lung NET; majority mid-gut/small bowel NET).

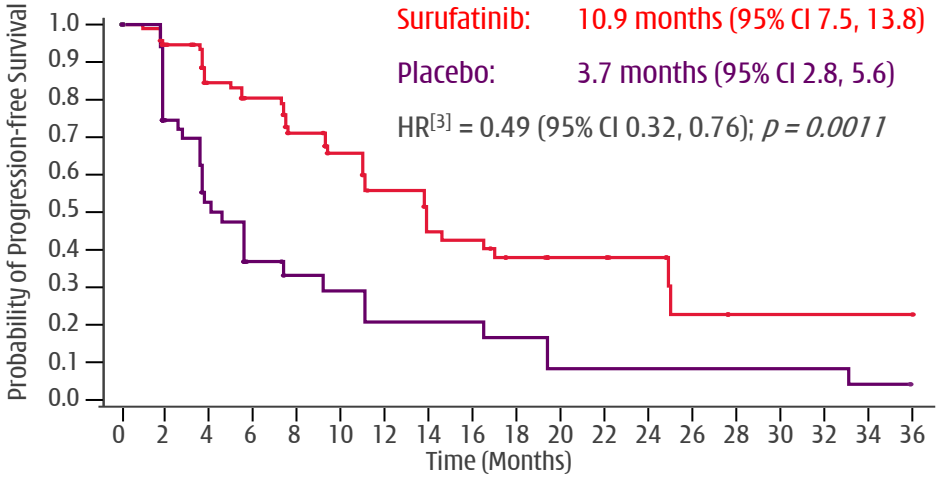
G1/2 Advanced NET

Major unmet need - broad surufatinib efficacy in 2 Phase IIIs

Non-Pancreatic[1] *(SANET-ep, n=198)*



Pancreatic[2] *(SANET-p, n=172)*



	China			US		EU5	
	Annual Incidence	Estimated Prevalence	mPFS	Annual Incidence[4]	Estimated Prevalence[4]	Annual Incidence[5]	Estimated Prevalence[5]
Total NET	67,600	~300,000 *(Est. China ratio[4])*		19,000	141,000	18,700	138,800
Non-Pancreatic NET	~54,100	~240,000 *(Est. China ratio[4])*	9.2 mo. *(SANET-ep Ph.III)*	17,000	127,000	16,700	125,000
Pancreatic NET	~13,600	~60,000 *(Est. China ratio[4])*	10.9 mo. *(SANET-p Ph.III)*	2,000	14,000	2,000	13,800

[1] ESMO 2019 LBA#76; [2] ESMO 2020 #1156O; [3] P-value is obtained from the stratified one-sided log-rank test; Hazard ratio is obtained from stratified Cox model; CI, confidence interval; HR, hazard ratio; [4] Source: Frost & Sullivan. Current estimated Prevalence to Incidence ratio in China at 4.4, lower than U.S. 7.4 ratio due to lower access to treatment options; [5] Estimated based on relative population versus the U.S.

U.S. NDA rolling submission started

Surufatinib efficacy is highly applicable to U.S. & EU populations

CHI-MED

Basis for NDA & MAA (US FDA / EMA)

SANET-ep	SANET-p	US Ph 1b
(N=198)	*(N=172)*	*(N=105)*
Non-pancreatic NET	Pancreatic NET	Non-pan. NET *(16)* Pan. NET *(16)* Other tumors

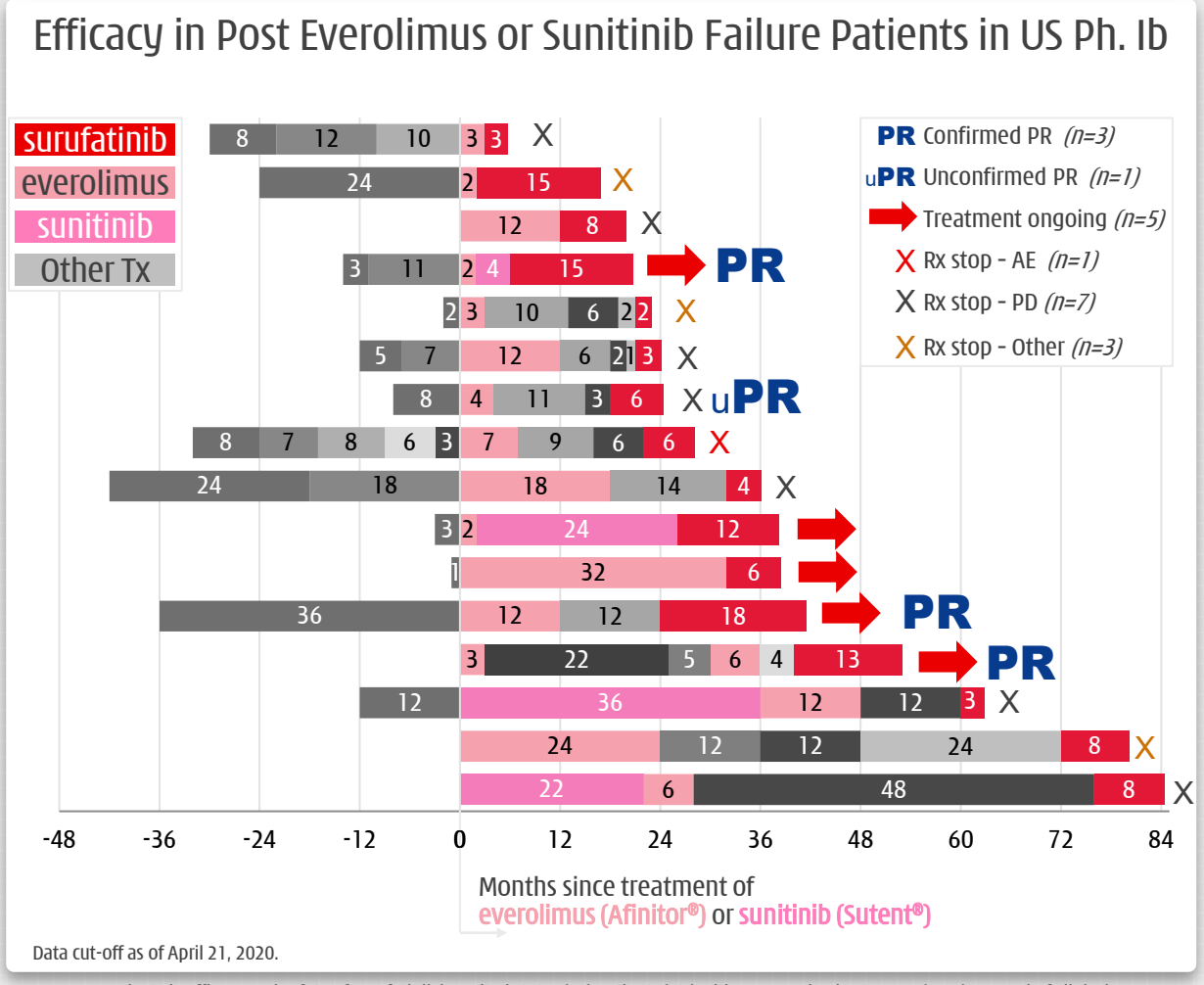
- SANET-ep + SANET-p + existing US NET patients data, could support US NDA & EU MAA sub;
- US Fast Track Designations → rolling sub;
- Extensive list of supportive studies.

Similar PK and Toxicity Profile
between China & US patients

- 300mg QD recommended in both populations;
- PK: C_{max} & AUC_{tau} ‹10% difference; no meaningful impact of race on exposure;
- Safety: similar dose intensities; US adverse events at or below China patients.

Source: A Dasari, S Paulson et al. *Comparison of Pharmacokinetic Profiles and Safety of Surufatinib in Patients from China and the United States.* AACR 2020. Abstract CT115.

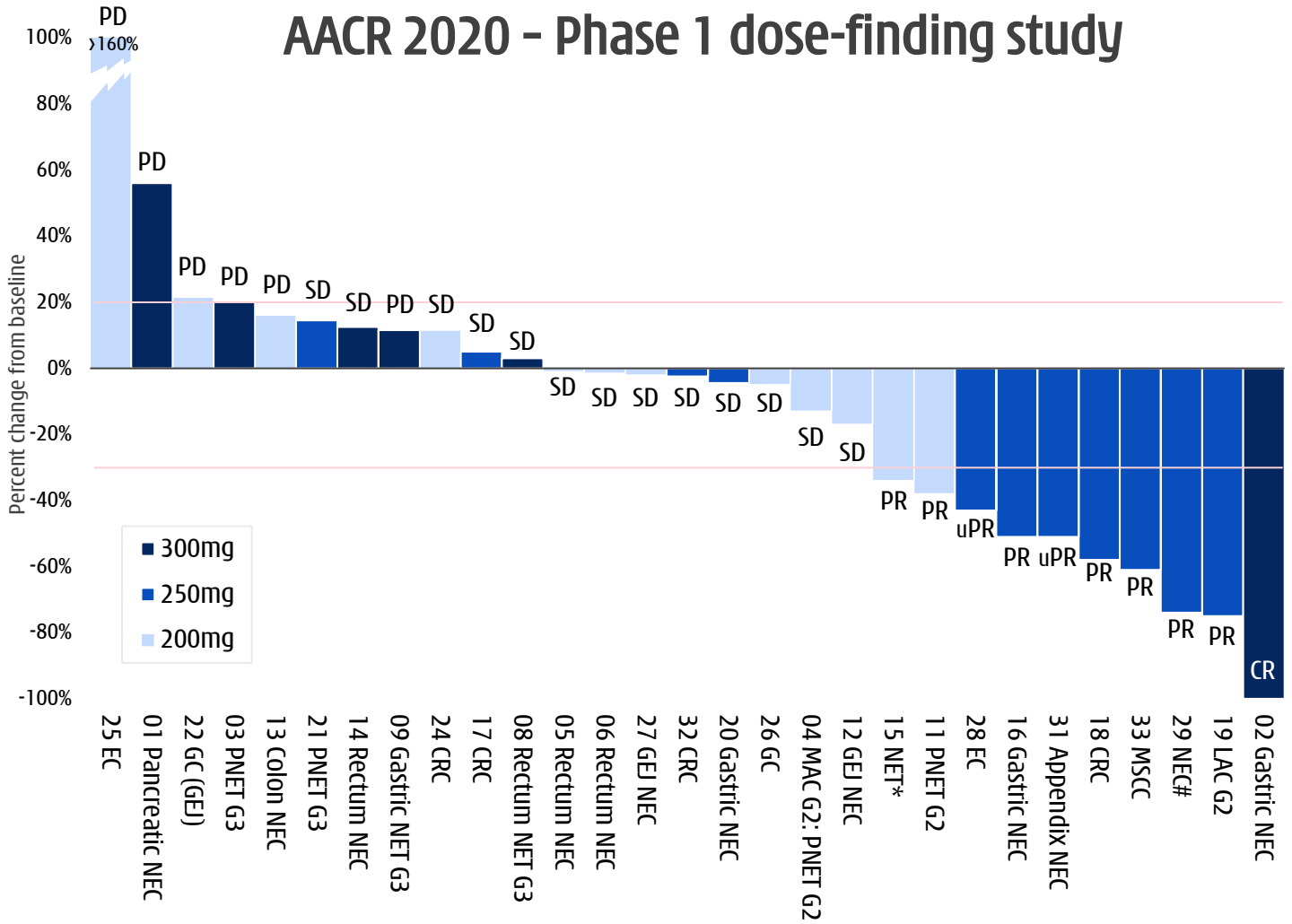
Encouraging prelim. efficacy in heavily pre-treated US NET pts



Source: Dasari, et al. *Efficacy and safety of surufatinib in United States (US) patients (pts) with neuroendocrine tumors (NETs).* Journal of Clinical Oncology 2020 38:15_suppl, 4610-4610

Promising PD-1 combo in difficult G3 NET/NEC pts

Phase II proceeding at 250mg RP2D



- **RP2D 250mg surufatinib** + toripalimab.
  - ↗ (N=11): ORR = 64%, DCR = 100%.
- **Anti-tumor signal,** particularly in NEC & NET.
- **Combination well tolerated**, with no unexpected safety signals.

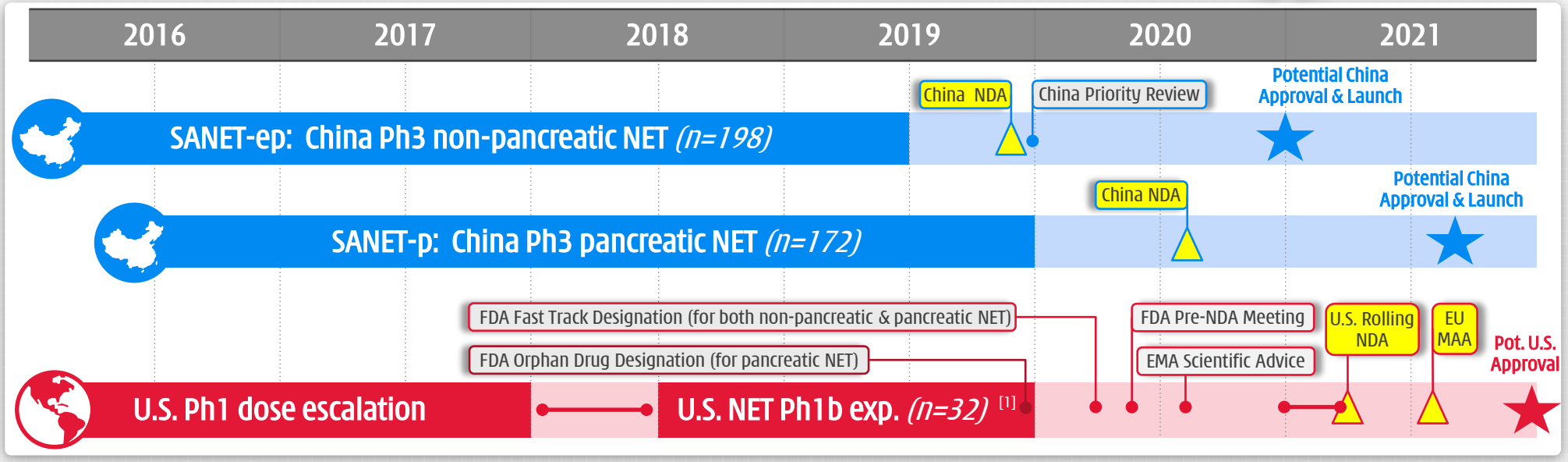
CR = Complete Response
PR = Partial Response
SD = Stable Disease
PD = Progressive Disease

NET: neuroendocrine tumor; **NEC:** neuroendocrine carcinoma; **CRC:** colorectal carcinoma; **GC:** gastric adenocarcinoma; **EC:** esophageal squamous cell carcinoma; **GEJ:** gastroesophageal junction; **MAC G2:** mediastinal atypical carcinoid; **PNET G2:** Pancreas NET G2; **MSCC:** metastatic squamous cell carcinoma with unknown primary; **LAC:** Lung atypical carcinoid; ***:** Left supraclavicular lymph node neuroendocrine tumor; **#:** Merkel cell carcinoma.

Cao Y, et al. "A phase I trial of surufatinib plus toripalimab in patients with advanced solid tumors." Presented at American Association for Cancer Research (AACR) Virtual Annual Meeting I on April 27, 2020.
RP2D = Recommended Phase 2 Dose.

China data support of U.S. NDA & EU MAA

...surufatinib case study in neuroendocrine tumors



China Ph IIIs

- Established **profound efficacy** over large base *(n=370)*;
- Robust China **safety data set**;
- Established **equivalence in standard of care in NET** in China & West.

+

U.S. Ph 1/1b

- Same **RP2D[2] in China & U.S.**;
- **Equivalent pharmacokinetic[3] profile** in Chinese/U.S. patients;
- Meaningful **efficacy post Afinitor® & Sutent®** failure;
- **Supporting safety data** *(n=102)*.

=

Efficiency

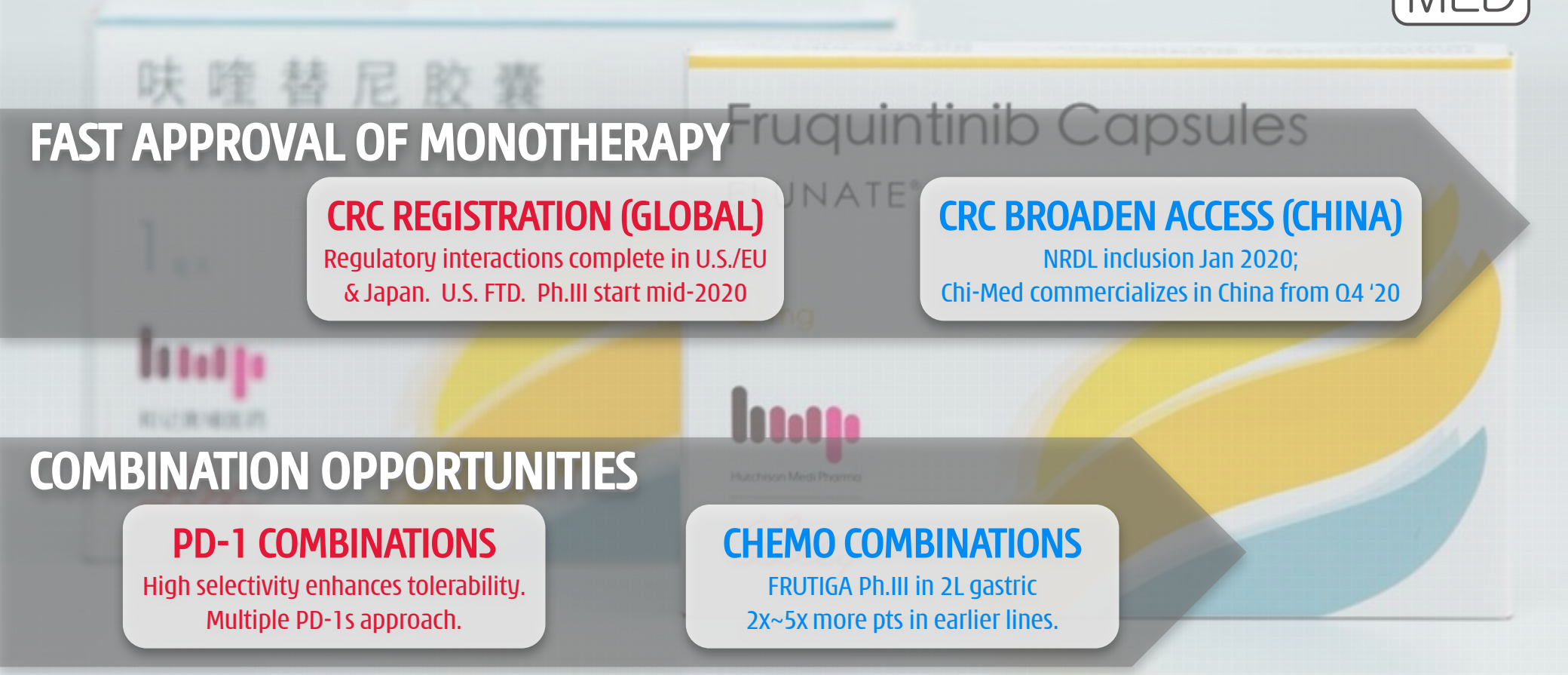
- China Priority Review;
- U.S. Orphan Drug & Fast Track Designations;
- **Aggregate clinical data supporting China NDA; U.S. NDA & EU MAA submissions.**

[1] Safety set n=105; [2] RP2D = recommended phase II dose (300mg QD); [3] A Dasari, S Paulson et al. *Comparison of Pharmacokinetic Profiles and Safety of surufatinib in Patients from China and the United States.* AACR 2020. Abstract CT115.

3 Elunate® (fruquintinib capsules)

ELUNATE® Fruquintinib Capsules – VEGFR 1/2/3 inhibitor

CHI-MED



FAST APPROVAL OF MONOTHERAPY

CRC REGISTRATION (GLOBAL)
Regulatory interactions complete in U.S./EU & Japan. U.S. FTD. Ph.III start mid-2020

CRC BROADEN ACCESS (CHINA)
NRDL inclusion Jan 2020;
Chi-Med commercializes in China from Q4 '20

COMBINATION OPPORTUNITIES

PD-1 COMBINATIONS
High selectivity enhances tolerability.
Multiple PD-1s approach.

CHEMO COMBINATIONS
FRUTIGA Ph.III in 2L gastric
2x~5x more pts in earlier lines.

- Chi-Med retains all rights ex-China;
- Partnership with Lilly in China

Global (Ex-China) (wholly owned CHI-MED)

China (partnered with Lilly)

ELUNATE® Fruquintinib Capsules – VEGFR1/2/3 inhibitor

Current development status

Elunate® CRC China

- NRDL inclusion from January 1, 2020.

CRC GLOBAL

- U.S. Ph.Ib/II completed;
- **FRESCO-2 Ph.III initiated in U.S., EU & Japan**;
- US FDA **Fast Track Designation**.

FRUTIGA Gastric Ph.III

- 2nd Interim analysis in June 2020 complete;
- Increasing enrollment to 700-pts.

PD-1 combos

- Tyvyt® (Innovent) Ph.II (in 5 solid tumor indications);
- Tislelizumab (BeiGene);
- Geptanolimab (Genor).

Indication	Treatment	Target Patient	Study Name	Dose Finding / Safety Run-in	Proof-of-concept	Registration
CRC	**Fruquintinib**	Colorectal cancer ("CRC")	FRESCO-2			
	Fruquintinib	≥3L; chemotherapy ref. CRC	FRESCO			(Marketed) ★
Gastric	**Fruquintinib** + Taxol	2L gastric cancer	FRUTIGA			
Breast	**Fruquintinib**	Breast cancer				
PD-1 Combos	**Fruquintinib** + Tyvyt (PD-1)	Solid tumors				
	Fruquintinib + geptanolimab (PD-1)	Solid tumors				
	Fruquintinib + tislelizumab (PD-1)	Solid tumors		*		
	Fruquintinib + tislelizumab (PD-1)	Solid tumors		*		

Global

China

* In planning.

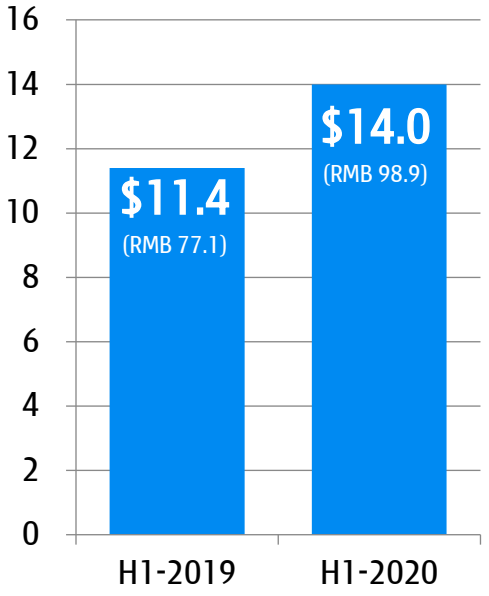
ELUNATE®
Fruquintinib Capsules

H1 2020 performance

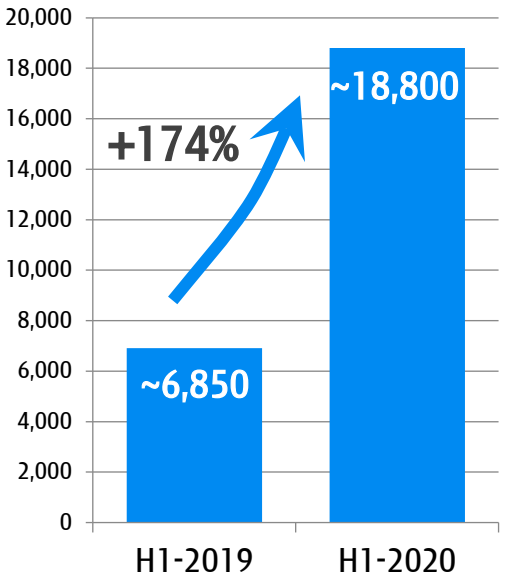
CHI-MED

Elunate® Performance

Sales (millions) [1]



Total Cycles (OOP&PAP) [2]



2020 Lilly Amendment

- Starting October 1, 2020, Chi-Med took on all **medical detailing, promotion** & local/regional **marketing activities across all of China**;
- Lilly will pay Chi-Med **70%-80% of Elunate® sales** in the form of **royalties, mfg. costs & service payments** [3];
- **No upfront payment** by Chi-Med was made to secure these rights.

Elunate® early progress – Chi-Med set to expand rapidly

[1] In-market sales of Elunate®, Lilly invoiced to third parties was $13.7m (H1 2019: $11.4m) and Chi-Med invoiced to third parties was $0.3m (H1 2019: Nil); [2] Treatment cycle = 28 days, i.e. assume three x 7 capsule 5mg packs per cycle or five x 21 capsule 1mg packs per cycle; OOP = Out of pocket payment; PAP = Patient access program; [3] Subject to meeting pre-agreed sales targets.

ELUNATE®
Fruquintinib Capsules

Efficacy advantage

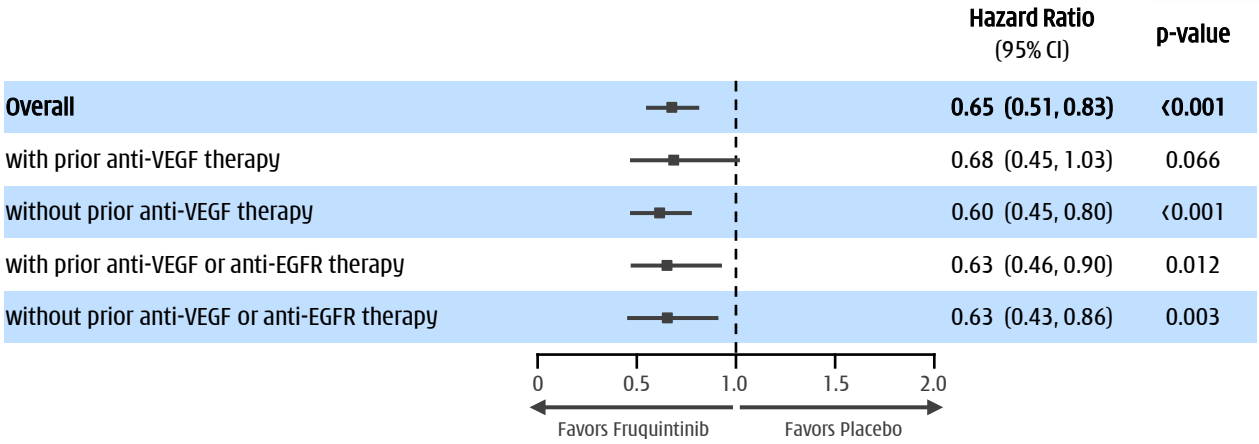
CHI-MED

Third-Line Metastatic Colorectal cancer	FRESCO [1] Mainland China		CONCUR Chinese Patients (Mainland China, Hong Kong, Taiwan) [2]		CONCUR Mainland China, Hong Kong, Taiwan, Vietnam, South Korea		CORRECT Global	
Treatment arms	**Elunate®**	Placebo	**Stivarga®**	Placebo	**Stivarga®**	Placebo	**Stivarga®**	Placebo
Patients (n)	278	138	112	60	136	68	505	255
Objective Response Rate, n (%)	**4.7%**	**0.0%**	**3.6%**	**0.0%**	**4.4%**	**0.0%**	**1.0%**	**0.4%**
Disease Control Rate, n (%)	**62.2%** +49.9	12.3%	**45.5%** +38.8	6.7%	**51.5%** +44.1	7.4%	**41.0%** +26.1	14.9%
Median Progression-Free Survival (mPFS) (mo.)	**3.7** +1.9	1.8	**2.0** +0.3	1.7	**3.2** +1.5	1.7	**1.9** +0.2	1.7
Median Overall Survival (mOS) (mo.)	**9.3** +2.7	6.6	**8.4** +2.2	6.2	**8.8** +2.5	6.3	**6.4** +1.4	5.0

100% Avastin® prior use

- **Advantage for Elunate® efficacy vs. Stivarga® in Chinese metastatic CRC patients;**
- **Advantage for Elunate® post VEGF/EGFR targeted therapy**
  - **mOS: 7.69 mo. vs. 5.98 mo. placebo** (HR 0.63 & p-value 0.012)
  - **mPFS: 3.65 mo. vs. 1.84 mo. placebo** (HR 0.24 & p-value ‹0.001)

Overall Survival subgroup analysis by Prior Treatment [1]



[1] Effect of Fruquintinib vs Placebo on Overall Survival in Patients With Previously Treated Metastatic Colorectal Cancer: The FRESCO Randomized Clinical Trial; [2] Efficacy & safety of regorafenib monotherapy in Chinese patients with previously treated metastatic colorectal cancer: subgroup analysis of the CONCUR trial; R Xu.

ELUNATE® Fruquintinib Capsules

Toxicity limitations of Stivarga®

CHI-MED

BIOCHEMICAL ACTIVITY	ELUNATE® Fruquintinib Capsules IC_{50} (nmol/L)	Stivarga® (regorafenib) tablets IC_{50} (nmol/L)
On-Target Kinases:		
VEGFR1	33	13
VEGFR2	35	4.2
VEGFR3	0.5	46
Off-Target Kinases:		
Ret	128	1.5
FGFR1	181	202
c-kit	458	7
PDGFRβ	›10,000	22
RAF-1	›10,000	2.5
B-RAF	›10,000	28
$B\text{-}RAF^{V600E}$	›10,000	19

Stivarga® liver toxicity black-box warning:

➔ Increased liver function test monitoring (weekly if elevated) & remedial dose interruption.

STIVARGA (regorafenib) tablets, oral
Initial U.S. Approval: 2012

WARNING: HEPATOTOXICITY

See full prescribing information for complete boxed warning.

- **Severe and sometimes fatal hepatotoxicity has been observed in clinical trials. (5.1)**
- **Monitor hepatic function prior to and during treatment. (5.1)**
- **Interrupt and then reduce or discontinue Stivarga for hepatotoxicity as manifested by elevated liver function tests or hepatocellular necrosis, depending upon severity and persistence. (2.2)**

3rd-Line Metastatic Colorectal cancer	FRESCO Study Mainland China [1]		CONCUR Study (Mainland China, HK, Taiwan) [2]	
Treatment arms	**Elunate®**	Placebo	**Stivarga®**	Placebo
Patients (n)	278	138	112	60
≥G3 AE (Safety population)	61.1%	19.7%	69.6%	46.7%
SAE (Safety population)	15.5%	5.8%	31.3%	26.7%
VEGFR on-target related AEs:				
Hypertension ≥G3	21.2%	2.2%	12.5%	8.3%
Hand-Foot Syndrome (Palmar-plantar), ≥G3	10.8%	0.0%	17.0%	0.0%
Off-target (i.e. non-VEGFR) related AEs:				
Hypophosphatemia, ≥G3	0.0%	0.0%	8.0%	0.0%
Hypokalemia, ≥G3	0.7%	0.7%	6.3%	0.0%
Rash/desquamation, ≥G3	0.0%	0.0%	4.4%	0.0%
Lipase increase, ≥G3	0.0%	0.0%	6.3%	1.7%
Hepatic function (Liver function) AEs:				
ALT increased, ≥G3	0.7%	1.5%	7.1%	3.3%
AST increased, ≥G3	0.4%	0.7%	8.9%	0.0%
Blood bilirubin increased, ≥G3	1.4%	1.5%	8.9%	8.3%
Tolerability:				
AE Leading to dose interruption	35.3%	10.2%	68.8%	25.0%
AE Leading to dose reduction	24.1%	4.4%	23.2%	0.0%
AE Leading to treatment discontinuation	15.1%	5.8%	14.3%	6.7%

Elunate® superior safety – advantage especially for liver mets patients

[1] Treatment Related AEs (FRESCO study); [2] All AEs -- Efficacy & safety of regorafenib monotherapy in Chinese patients with previously treated metastatic CRC: subgroup analysis of the CONCUR trial; R Xu.; ≥G3 AEs in ›4% of Patients.

FRESCO-2 Ph. III to support ex-China CRC NDA filing

Compelling prelim. US monotherapy efficacy and safety

CHI-MED

Basis for US, EU, Japan filings

FRESCO-2	FRESCO	US Ph Ib
(N›500, ongoing)	*(N=416)*	*(N=116)*
Late stage CRC	3L CRC	3L/3L+ CRC *(80)*
		Other tumors

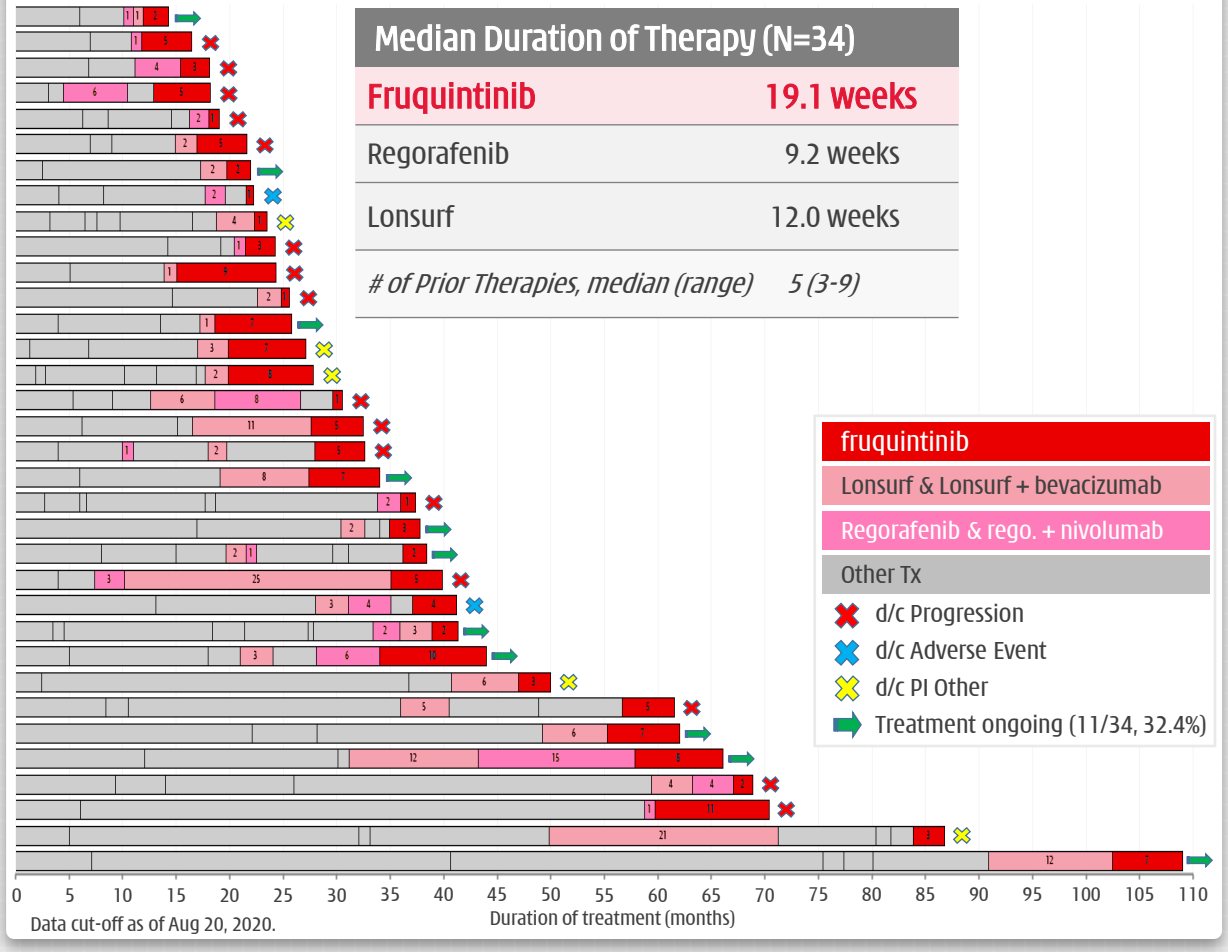
- **FRESCO-2 + FRESCO + US CRC Ph1b** data, could support US NDA & EU MAA subm. in 3L/3L+ CRC;
- US Fast Track Designation → pot. rolling subm.;
- Extensive list of supportive studies.

CONSISTENCY IN SAFETY	Phase Ib [1] United States	FRESCO Phase III Study Mainland China [2]	
Treatment arms	Fruq.	Fruq.	Placebo
Patients (n)	31	278	138
≥G3 AE (Safety population)	79.4%	61.1%	19.7%
VEGFR on-target related AEs ≥ G3:			
Hypertension	23.4%	21.2%	2.2%
Hand-Foot Syndrome (Palmar-plantar)	2.9%	10.8%	0.0%
Hepatic function (Liver function) AEs ≥ G3:			
ALT increased, ≥G3	‹5%	0.7%	1.5%
AST increased, ≥G3	0%	0.4%	0.7%
Blood bilirubin increased, ≥G3	‹5%	1.4%	1.5%
Tolerability: AE Leading to			
Dose reduction/interruption	41.2%	47.1%	13.1%
Treatment discontinuation	8.8%	15.1%	5.8%

US PhIb: Encouraging prelim. efficacy in heavily pre-treated CRC pts

Stable disease in 81% of evaluable patients

Median Duration of Therapy (N=34)	
Fruquintinib	**19.1 weeks**
Regorafenib	9.2 weeks
Lonsurf	12.0 weeks
# of Prior Therapies, median (range)	*5 (3-9)*



[1] Dasari, et al. *Phase 1/1b Trial of Fruquintinib in Patients with Advanced Solid Tumors: Preliminary Results of the Dose Expansion Cohort in Refractory mCRC.* ESMO 2020 Abstract #2217; [2] Li J, Qin S, Xu R, et al. Effect of Fruquintinib vs Placebo on Overall Survival in Patients With Previously Treated Metastatic Colorectal Cancer: The FRESCO Randomized Clinical Trial. JAMA. 2018;319(24):2486-2496. doi:10.1001/jama.2018.7855.

CHI-MED

4 Next Wave of Innovation

Next wave of innovation

Development strategies and current status

HMPL-523 & HMPL-689

- **China Ph.Ib dose expansions** underway;
- China registration study decisions in 2021.

HMPL-523 & HMPL-689

- **Over 20 Ph.I sites in U.S. & Europe** enrolling;
- **Multiple dose cohorts completed**.

HMPL-453

- **Ph.IIs initiated** in advanced malignant mesothelioma & intrahepatic cholangiocarcinoma in China.

HMPL-306

- 9th in-house discovered asset **(IDH1/2)** Ph.I;
- **Addresses mutant IDH switching**, from IDH1 to IDH2 or vice versa, a resistance mechanism.

Program	Treatment	Target Patient	Sites	Dose Finding / Safety Run-in	Proof-of-concept	Registration
HMPL-523 Syk	**HMPL-523**	Indolent NHL	US/EU/AU			
	HMPL-523	B-cell malignancies	China			
	HMPL-523	ITP	China			
HMPL-689 PI3Kδ	**HMPL-689**	Healthy volunteers	Australia			
	HMPL-689	Indolent NHL	US/EU			
	HMPL-689	Indolent NHL	China			
HMPL-453 FGFR 1/2/3	**HMPL-453**	Mesothelioma	China			
	HMPL-453	Intrahepatic cholangiocarcinoma	China			
HMPL-306 IDH 1/2	**HMPL-306**	Hematological Malignancies	China			

Global

China

HMPL-689 – Phase I dose escalation – All cohorts

Consistent efficacy profile with PI3Kδ inhibitors

1. HMPL-689 – Phase I dose escalation [1]

<20mg / day: n=26
20mg / day: n=18
30mg / day: n=9, RP2D
40mg/day: n=3
Non evaluable: n=4

At Sept 15 cut-off	ITT n=56	Evaluable n=52	CLL/SLL n=5	MZL n=7	FL n=23	MCL n=9	DLBCL n=9	HL n=3
Best response								
Complete Response, %	11	12	40	0	14	0	0	0
Partial Response, %	37	40	40	71	30	44	33	0
Stable Disease, %	34	37	0	29	39	56	11	67
Progressive Disease, %	11	11	20	0	4	0	33	33
Not Evaluable, %	7	na	0	0	9	0	22	0
Overall Response Rate (intent-to-treat)	**48%**		**80%**	**71%**	**48%**	**44%**	**33%**	**0%**
Overall Response Rate (efficacy evaluable)		**52%**	**80%**	**71%**	**52%**	**44%**	**43%**	**0%**
n		*52*	*5*	*7*	*21*	*9*	*7*	*3*

2. Competitive PI3Kδ inhibitors

Overall Response Rate	CLL/SLL	MZL	FL	MCL	DLBCL	HL
Zydelig® *(idelalisib)* [2] [3]	**58%**	**47%**	**54%**	-	**0%**	-
n	*26*	*15*	*72*		*9*	
Aliqopa® *(copanlisib)* [2] [4]	-	**78%**	**59%**	-	-	-
n		*23*	*104*			
Copiktra® *(duvelisib)* [2] [5] [6]	**78%**	**39%**	**42%**	**50%**	-	-
n	*95*	*18*	*83*	*10*		
Umbralisib [7] [8] [9]	**50%**	**49%**	**45%**	**17%**	**57%**	-
n	*22*	*69*	*117*	*6*	*7*	
Parsaclisib [10] [11] [12]	**33%**	**57%**	**70%**	**70%/25%**	**26%**	-
n	*6*	*100*	*108*	*108/53*	*55*	
Zandelisib *(intermittent dosing)* [13]	**100%**	-	**76%**	-	-	-
n	*3*		*17*			

CLL: chronic lymphocytic leukemia/small lymphocytic lymphoma; **FL:** follicular lymphoma; **MZL:** marginal zone lymphoma; **MCL:** mantle cell lymphoma; **DLBCL:** diffuse large B cell lymphoma; **HL:** Hodgkin's lymphoma.

[1] ASH 2020 Abstract #1135; [2] US Prescribing Information; [3] ASH 2015 Abstract # 1543; [4] ICML 2019 Abstract #357; [5] ICML 2019. Abstract 358; [6] Blood. 2018 Feb 22; 131(8): 877-887 doi: 10.1182/blood-2017-05-786566; [7] ASCO 2019 Abstract #7506; [8] Lancet Oncology April 2018 February 20, 2018 DOI:https://doi.org/10.1016/S1470-2045(18)30082-2; [9] ASH 2020 Abstract #2934; [10] Company announcement dated December 7, 2020; [11] Blood, April 2019 doi: 10.1182/blood-2018-08-867499: 10.1182/blood-2018-08-867499; [12] ASH 2020 abstracts #338, #1121, #2044, #2935; [13] ASCO 2020 Abstract #8016.

HMPL-689

Advantages in tolerability versus PI3Kδ inhibitors

Incidence of select treatment emergent adverse events - all AEs / grade ≥3 AEs

	n	Neutropenia	Anemia	Thrombo-cytopenia	Diarrhea or colitis	Rash	ALT increased	AST increased	Pyrexia	Pneumonia	Hyper-tension	Hyper-glycemia
Zydelig® *(idelalisib)* [2]	146	53% / **25%***	28% / 2%*	26% / 6%*	**47% / 14%**	21% / 3%	50% / **19%**	41% / **12%**	28% / 2%	25% / 16%	na	na
Aliqopa® *(copanlisib)* [2]	168	32% / **25%**	na	**22% / 8%**	36% / 5%	15% / 2%	na	na	na	21% / 14%**	**35% / 27%**	**54% / 39%**
Copiktra® *(duvelisib)* [2]	442	34% / **30%**	20% / 11%	**17%/10%**	**50% / 23%**	31% / 9%	40% / **8%**	37% / **6%**	26% / 2%	21%/15%	na	na
Umbralisib* ** *(MZL @ RP2D)* [3]	69	14% / 13%	na	na	**62% / 10%**	18% / 3%	25% / **10%**	29% / **9%**	10% / 0%	na	na	na
Umbralisib* *(UNITY-NHL)* [4]	208	16% /12%	na	na	59% / **10%**	na / 3%	20% / **7%**	19% / **7%**	na	na / 1%	na	na
Parsaclisib *(Dose escalation)* [5]	72	44% / **20%***	31% / 8%*	35% / 10%*	**36% / 9%**	31% / 6%	28% / 1%	29% / 1%	18% / 1%	*na*	7% / 0%	10% / 1%
Parsaclisib *(CITADEL-204/MZL)* [6]	100	13% / 9%	14% / 5%	na	**44% /11%**	17% / 2%	26% / 4%	19% / 2%	13% / 1%	**7% with PJP prophylaxis**	na	na
Zandelisib *(intermittent dosing)* [7]	21	na / 14%	na / 0%	na / 0%	na / 4%	na / 2%	na / 0%	na / 0%	na	**PJP prophylaxis**	na	na
Zandelisib *(Dose escalation)* [8]	30	45% / 13%*	13% / 0%*	22% / 0%*	**45% / 19%**	42% / 13%	39% / **6%**	25% / **6%**	na	na	na	na
HMPL-689 [1]	**56**	43% / 11%	16% / 0%	11% / 0%	‹5% / ‹5%	11% / 5%	27% / 2%	21% / 2%	14% / 0%	25% / 16%	7% / 5%	11% / 2%

[1] ASH 2020 Abstract #1135; [2] US Prescribing Information; [3] ASCO 2019 Abstract #7506; [4] ASH 2020 Abstract #2934; [5] Blood, April 2019 doi: 10.1182/blood-2018-08-867499; [6]] ASH 2020 Abstract #338; [7] ASCO 2020 Abstract #8016; [8] ASCO 2018 Abstract #7519; *Laboratory values; **Lower respiratory tract infections; ***Regardless of causality; PJP = pneumocystis jirovecii pneumonia

CHI-MED

5 Summary

Potential upcoming events

CHI-MED

	Q4 2020	H1 2021	Q3 2021
Global	**Savo** PRCC mono (SAVOIR) PRCC + PD-L1 (CALYPSO) **Data Update**	**Savo + Tagrisso®** NSCLC (SAVANNAH) **Ph. II Data Sweep**	**Savo + Imfinzi®** Papillary RCC (CALYPSO) **Ph. II Data Update***
	Fruq Solid tumors **Ph. Ib Data**	**Suru** NET (US) **Rolling NDA Sub**	**Suru** NET (US) **Complete NDA Sub****
	HMPL-306 IDH 1/2 inhibitor **Ph. I Start**	**HMPL-523 (Syk)** Hem malignancies **Ph. I Exp Start*****	**HMPL-689 (PI3kδ)** Hem malignancies **Ph. I Exp Start*****
China	**Fruq** **China commercial collaboration**	**Suru** Non-pNET (SANET-ep) **Approval & Launch****	**Savo** NSCLC Ex14 mut **App. & Launch by AZ****
	Suru P NET (SANET-p) **Ph. III Data**		**Suru** 2L Biliary tract **Ph. II/III Interim**
	HMPL-689 (PI3kδ) NHL **Ph. I/Ib Data**		**HMPL-689 (PI3kδ)** Multiple (2x) Indolent NHL **Reg. Study Start*****
	HMPL-306 IDH 1/2 inhibitor **Ph. I Start**	**HMPL-523** (ITP) **Ph. I dose escalation completion**	**Fruq / Suru** PD-1 combos **Reg. Study Start*****

	Q3 2021
Global	**Savo + Tagrisso®** NSCLC (SAVANNAH) **Reg. Path clarified**
	Suru NET (EU) **MAA Submission****
	Fruq / Suru PD-1 combos **Ph. I/IIs Start**
	New asset(s) TBD **IND filing*****
China	**Savo NSCLC & GC** Anticipate further Ph. II/III registration studies
	Fruq / Suru + PD-1 Solid tumors **Ph. II Data***
	Suru P NET (SANET-p) **Approval & Launch****
	HMPL-523 (Syk) Indolent NHL/ITP **Pot. Reg. Study Start*****
	New assets(s) TBD **IND filings*****

= Data milestone/readout.

= Development/commercial progress.

* submission to scientific conference; ** subject to regulatory interaction; *** subject to supportive data; Targets: Savolitinib = MET; Fruquintinib = VEGFR1/2/3; Surufatinib = VEGFR1/2/3 / FGFR1 / CSF-1R; HMPL-523 = Syk; HMPL-689 = PI3Kδ;
Indications: NHL = Non-Hodgkin's Lymphoma; NET = Neuroendocrine tumors; PRCC = Papillary renal cell carcinoma; NSCLC = Non-small cell lung cancer; ITP = Immune thrombocytopenia purpura.

Cash position & 2020 Guidance

$400 million in available cash resources [1]

Cash Position
(at end June 2020)

- **$281m cash** / cash eq. / Short term inv. [2]
- **$119m** additional unutilized banking facilities [3]
- **$103m** additional cash in JVs

- **$100m** PIPE with General Atlantic (Jul 2020)[4]
- **$100m** PIPE with CPPIB (Nov 2020) [5]

- **$27m** in bank borrowings

(US$ millions)	H1 2020 Actual [6]	2020 Current Guidance	Adj. vs. Previous Guidance
Adj. (non-GAAP) Innovation Platform segment operating loss	(81.2)	(180) - (210)	nil
Adj. (non-GAAP) Group net cash flows excl. financing activities	(32.5)	(140) - (160)	nil

- **H1 2020 performance in line with published guidance:**
  - Cash dividends from our JVs; No material impact from COVID-19.
- **Cash investments to rise in H2 2020:**
  - Global C&R activities: FRESCO-2 & U.S. NDA submission (surufatinib);
  - New large-scale oncology manufacturing facility in Shanghai;
  - Expansion of oncology commercial activities (Elunate® & surufatinib).

[1] Including cash, cash equivalents, short-term investments & unutilized banking facilities; [2] Short-term investments: deposits over 3 months; [3] From Bank of America Merrill Lynch, Deutsche Bank & HSBC; [4] In early July 2020, we completed a private placement to General Atlantic, raising an additional $100 million in gross proceeds, to further strengthen our cash position; [5] announced on Nov 17, 2020; [6] Please refer to the slide titled "Non-GAAP Financial Measures and Reconciliation" for more information and a reconciliation of these measures to the most comparable GAAP measure.

CHI-MED

HUTCHISON CHINA MEDITECH

Thank you