sirnaomics
Advancing RNAi Therapeutics

Sirnaomics Ltd. (2257.HK)

FY2022 Annual Result Presentation

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Presenters

Patrick Lu, PhD

Founder, Chairman of the Board, Executive Director,

President & CEO

28+ years of experience

Michael V. Molyneaux, MD, MBA

Executive Director, CMO

20+ years of experience

Nigel Yip

CFO

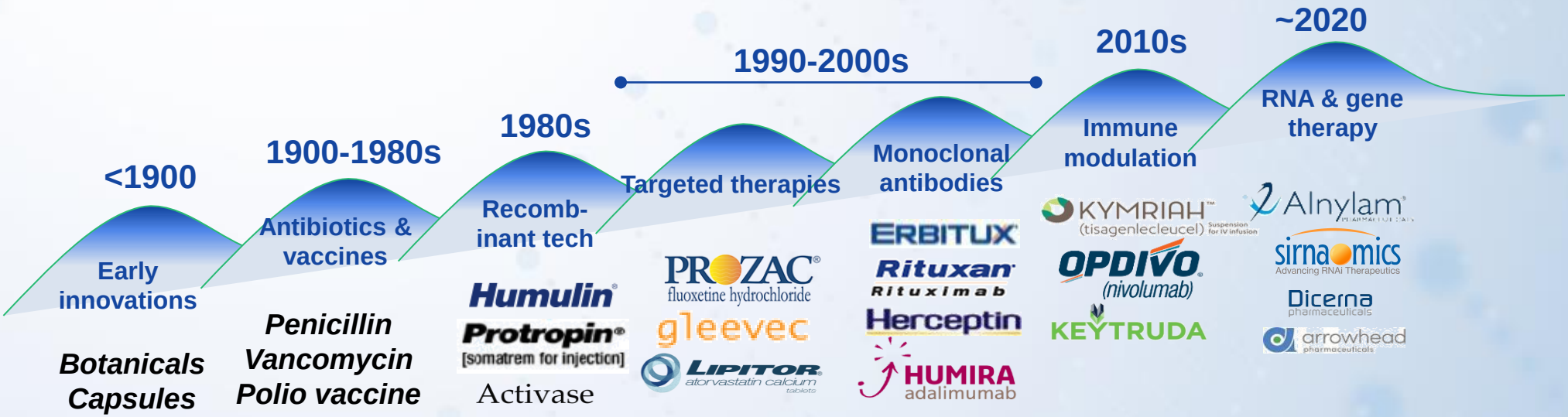
15+ years of experience

sirnaomics
Advancing RNAi Therapeutics

RNA Therapy and Sirnaomics

Recent Waves of RNA Therapy

Example waves of transformative innovation



Example R&D hurdles

Manufacturing and regulatory challenges	Large scale manufacturing challenges	Sequencing and recombinant manufacture	New disease biology, models, and clinical endpoints	New mechanisms, manufacture, and regulatory	New biology, manufacturing, and regulatory challenges	New biology, manufacturing, and regulatory challenges

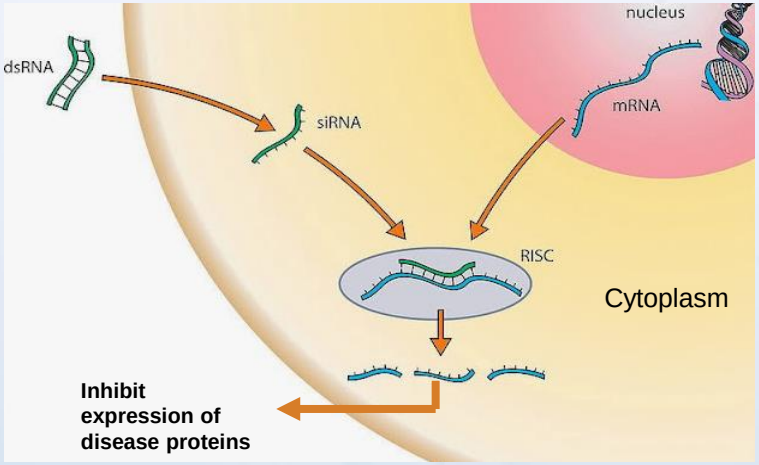
Source: Boston Consulting Group

RNAi – Unique Advantages With Explosive Growth

Overview

- RNAi therapeutics can potentially be applied to **multiple diseases**
- 2006 **Nobel Prize** in Physiology or Medicine
- RNA therapy controls disease by targeting specific disease-causing genes previously considered to be "**undruggable**"
- RNAi therapeutics utilize a **unique approach** to deliver RNAi triggers to target tissues, such as LNPs, GalNAc conjugates, PNPs, etc.
- The global market size of RNAi therapeutics increased from **US$12 million** in 2018 to **US$360 million** in 2020, with a CAGR of **449.2%**, while four innovative RNAi drugs have entered the market

Mechanism



Advantages of RNAi Therapeutics

Broad range of druggable targets - Potential to expand range of druggable targets, offering unprecedented opportunities for clinical translation

Precision and Personalized Therapy - High specificity and low off-target rate, resulting in effective targeted gene silencing

High security - Gene silencing through natural biological processes, which significantly reduces the risk of cytotoxicity and immunogenicity

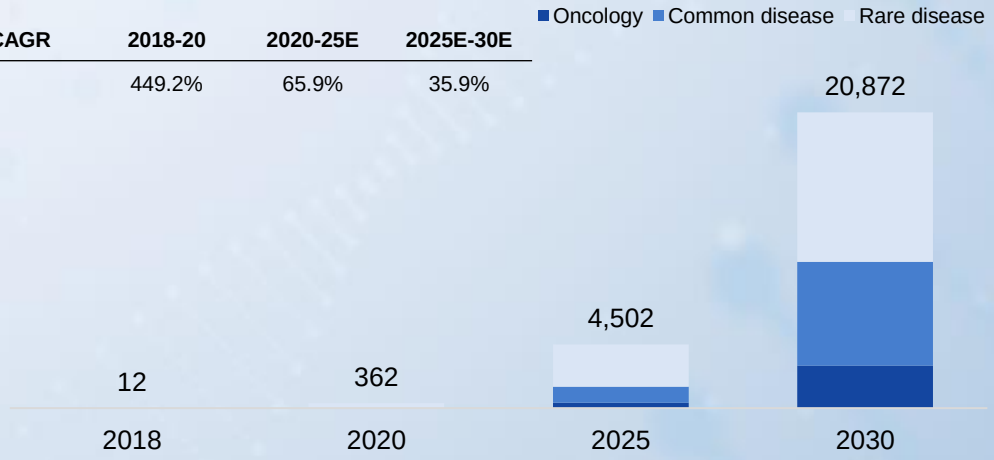
Long lasting effect - May typically extend efficacy half-life in vivo by several months, aiming to identify root cause of disease through long-term persistence

Faster development and higher success rates with relatively low manufacturing costs - Creates higher gross margins for RNAi players

Global Market Size of RNA Interference Drugs

US$ in million

CAGR	2018-20	2020-25E	2025E-30E
	449.2%	65.9%	35.9%



Source: China Insights Consultancy

Sirnaomics: International Vision in RNA therapy

Dual Exclusive Delivery Platforms

PNP platform
GalNAc platform
200+ Patents and Applications

Continuous Innovation and Rich Pipeline

2 programs moving to late-stage clinical study
4 IND enabling candidates
9 clinical trials undergoing
20+ pre-clinical assets
30+ indications

Establishing Manufacturing Bases

Produced **11 batches** during 2022
Transition from a **biotech** company to a **biopharma** corporation

Inclusion into the Hang Seng Composite Index

Inclusion into **Stock Connect**
Backed by multiple international **long-term funds**

Accelerate Clinical Advancement and Explore New Areas

STP705 for Skin Cancer moving to **Phase III**
STP707 for Solid tumor – **safety** data for **Phase I**
STP705 fat remodeling **Phase I efficacy and safety**
STP122G **submitted IND application**
RIM730 **to submit IND application**

Deep Presence in both the U.S. and Asia Targeting the World's Two Largest Markets

US: HQ, global R&D center, Business Development, Clinical management team, Clinical study center
China / Asia: Suzhou R&D center, Guangzhou manufacturing center, future clinical study locations

Professional Dedicated Team

Led by **RNA Pioneer**
Experienced and professional management Team
With more than **25+ years** of industrial experience in average
170+ R&D staff, **70+ staff with** PhD/Master degree

Leadership Position in RNA for Cancer Treatment on the Global Stage

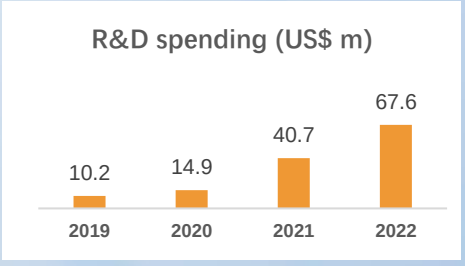
First company to achieve **positive Phase II clinical outcomes** in oncology for an RNAi therapeutics

World Class Experts and Scientist Committee

MAYO CLINIC
UNIVERSITY of SOUTHERN CALIFORNIA 1880
UNIVERSITY of MARYLAND
JOHNS HOPKINS UNIVERSITY
UNIVERSITY OF MIAMI

Sufficient cash to support efficient R&D

Cash sufficient to support operation till **end of 2024**



Experienced Management Team Led by RNA Pioneer

Patrick Lu

PhD, Chairman of the Board, Executive Director, President, CEO

Outstanding Achievements and Awards

- **28+ years** of nucleic acid drug development experience
- **Serial entrepreneur –** founder of Sirnaomics, and cofounder of **RNAimmune and Intradigm**
- A senior expert in **international gene therapy and nanoparticle carriers**, and an entrepreneur in the field of **international nucleic acid interference drug development**
- **Co-founder and 2nd President** of Chinese Biopharmaceutical Association (CBA)
- The first Secretary General of Guangzhou Bio-Industry Alliance (GZ-Bio)
- **Senior scientific advisor** at Sun Yat-sen University, adjunct professor of Nanjing University and South China Science and Technology University

Xiaochang Dai

PhD, Executive Director, Scientific and Strategic Director

- 20+ years experience in the biopharmaceutical industry.
- Experienced R&D background as a research scholar and professor;
- Former President of Kunming Pharmaceutical Group Co., Ltd. and General Manager of Kunming Baker Norton Pharmaceutical Co.

Michael V. Molyneaux

MD, MBA, CMO

- 20+ years of experience in clinical medicine and direct patient care
- 15+ years of experience in clinical trial development
- Former CMO of Macrocure (MCUR-US)

Dmitry Samarsky

PhD, CTO

- 20+ years in RNA therapies
- Previous CSO of Silence Therapeutics
- Initiated and supervised R&D for 5 RNAi therapeutics programs
- Co-authored 20 articles in top-rated journals, and 25 patents/patent applications

Edward Wang

PhD, Chief Production Officer

- 30+ years of experience in biomedicine and chemical engineering
- The first VP of technical operations at Wuxi Biopharmaceutical Plant
- Guangzhou manufacturing plant design and operation

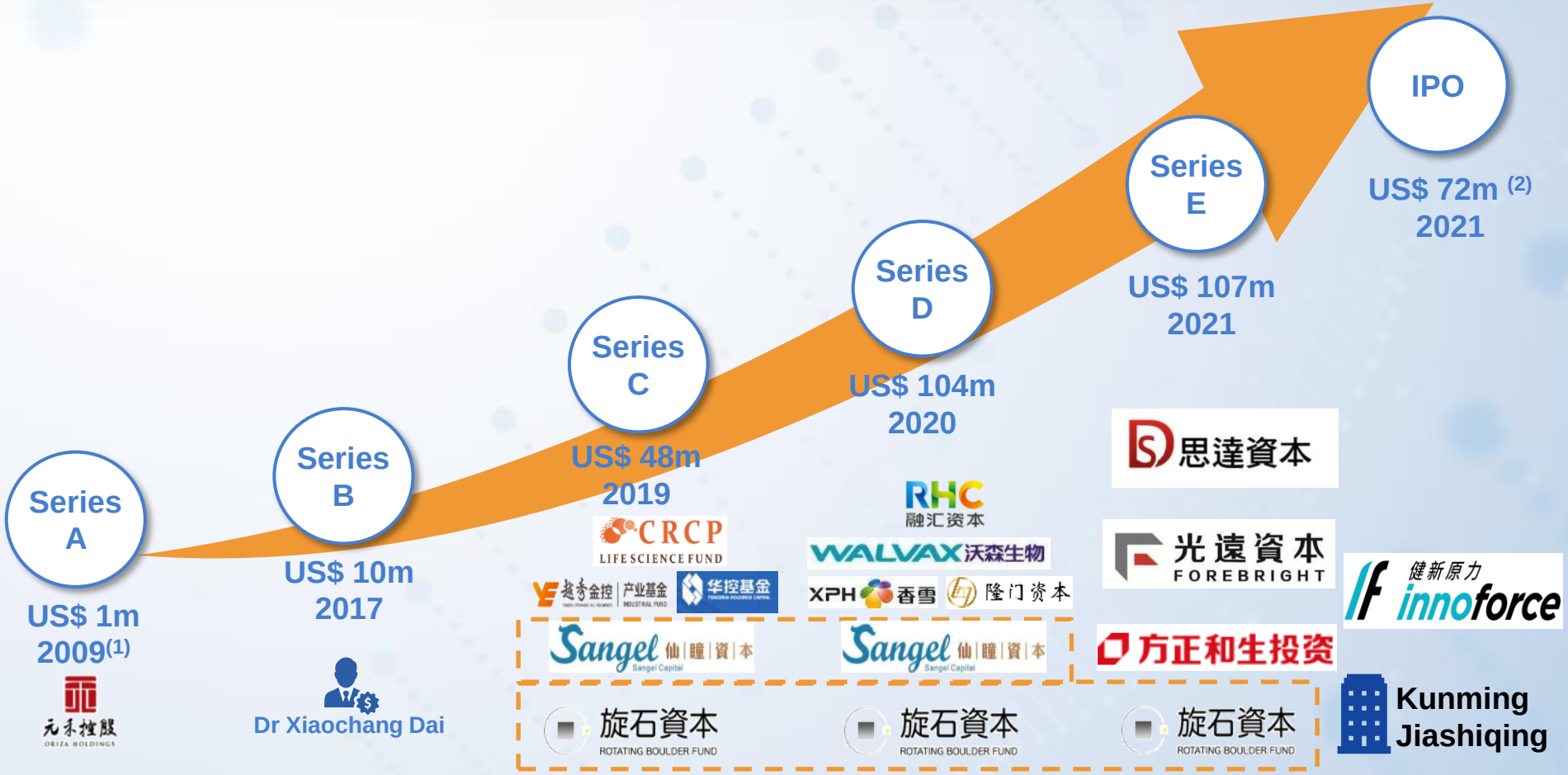
Nigel Yip

MBA, Chief Financial Officer

- 15+ years of transaction experiences in international merger & acquisitions, initial public offerings, and private equity

All pioneers in the field of RNAi, with 25+ years of experience in related fields

Investment from Professional and Well-known Institutions



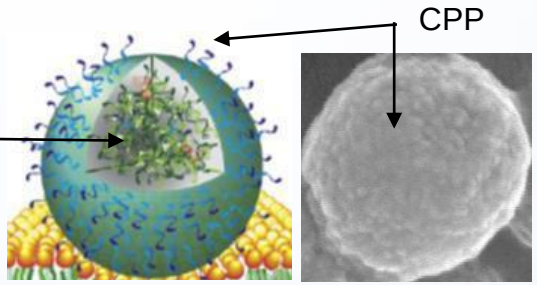
Well-known investment institutions

Notes:
1. Completion date
2. Inclusion of overallotment options

Sirnaomics raised over $340m and backed by multiple international long-term funds

Two Proprietary Delivery Platforms and Therapeutic Areas

1 PNP Platform (Clinical Stage)

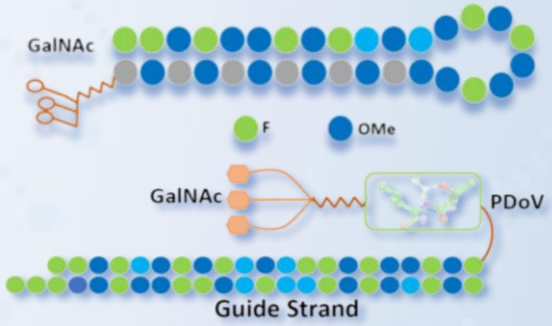


HKP and HKP(+H) are well suited for siRNA Therapeutics or mRNA Therapeutics and Vaccine Deliveries

2 GalNAc Platform (Clinical Candidate)

GalAhead®

PDoV-GalNAc

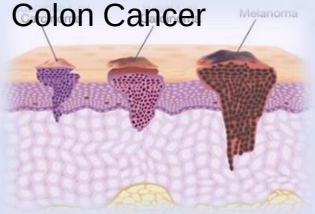


mRNA

Vaccine
Neoantigen Vaccine
Protein Replacement
mRNA Antibody

Cancer

NMSC (isSCC, BCC)
Liver Cancer
Lung Cancer
Pancreatic Cancer
Colon Cancer



Fibrosis Diseases

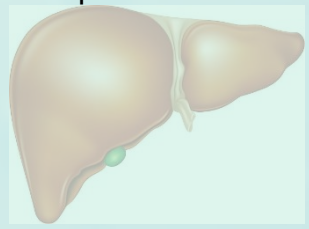
Skin Scar, Keloid
Liver Fibrosis
Lung Fibrosis
Kidney Fibrosis

Viral Infections

Influenza
SARS-CoV2
HBV
HPV

Liver Metabolic Diseases

Anti-Coagulant
LDL Deregulation
High Blood Pressure
Compliment Disease



RNAi

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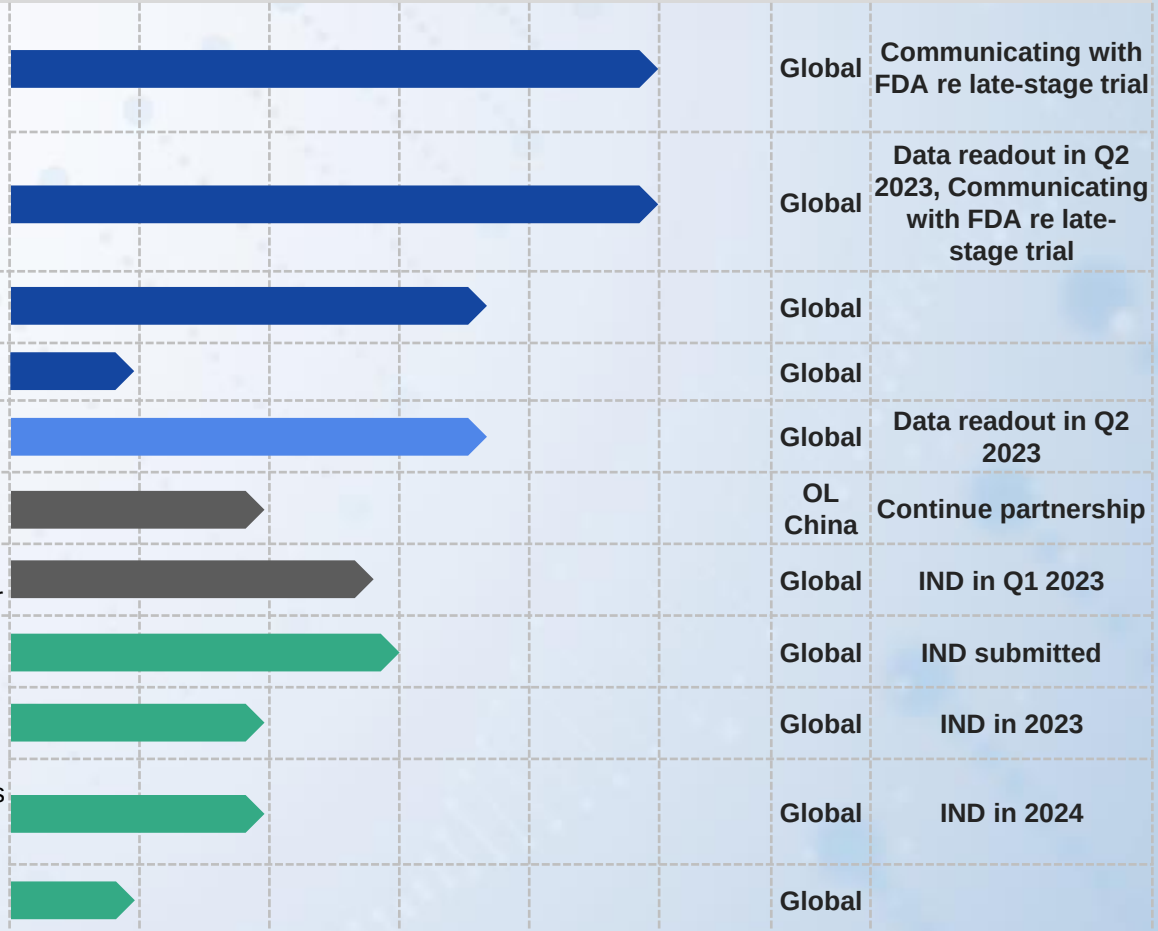
Advancing RNAi Therapeutics

Prioritized Pipeline and Delivery Platforms

Prioritized Product Pipeline Advancing Oncology Programs

	Candidate	Gene Targets	Indications	Delivery Platform	Rights	Status
Oncology	STP705	TGF-β1/COX-2	isSCC	PNP-IT	Global	Communicating with FDA re late-stage trial
			BCC		Global	Data readout in Q2 2023, Communicating with FDA re late-stage trial
	STP707	TGF-β1/COX-2	Multiple solid tumors	PNP-IV	Global	
	Three Other Early-Stage Assets			PNP	Global	
Medical Aesthetics	STP705	TGF-β1/COX-2	Fat remodeling	PNP-ID	Global	Data readout in Q2 2023
Antiviral	STP702	M1/PA	Influenza	Airway / PNP-IV	OL China	Continue partnership
	RIM730[1]	SARS-CoV-2	Covid-19 vaccine	LNP Intramuscular	Global	IND in Q1 2023
GalAhead™	STP122G	Factor XI	Anticoagulation / Thrombosis	GalAhead™ subcutaneous	Global	IND submitted
	STP125G	ApoC3	Hypertriglyceridemia		Global	IND in 2023
	STP144G	Complement Factor B	Complement-mediated diseases		Global	IND in 2024
	Seven Other Early-Stage Assets				Global	



Abbreviations:
isSCC= cutaneous squamous cell carcinoma in situ; BCC= basal cell carcinoma; PNP = our polypeptide nanoparticle (PNP) RNAi delivery platform; PNP-IT = PNP platform formulated for intratumoral administration; PNP-IV = PNP platform formulated for intravenous administration; PNP-ID = PNP platform formulated for intradermal administration, GalAhead = our GalNAc RNAi delivery platform that conjugates GalNAc moieties to RNAi triggers; LNP = lipid nanoparticle (LNP) formulation for delivery of mRNA; OL China = out-licensed mainland China, Hong Kong, Macau, and Taiwan rights under agreement with Walvax but we retain the rights for rest of the world;
Note:
1. Research and development conducted by our subsidiary RNAimmune.

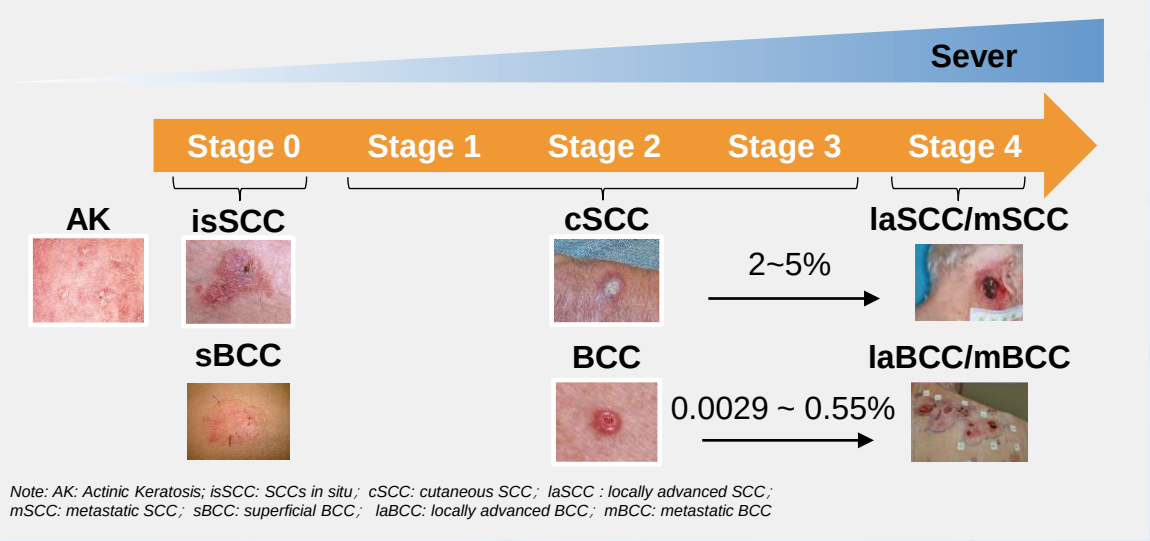
Priority to advance STP705 to late-stage development and validation of PNP platform with positive STP707 data. Dual platform play increases possibility of success of drug development

Non-Melanoma Skin Cancers（NMSC）

One of the most common cancers in the U.S. with growing market potential

Overview

- BCC and SCC account for the majority of NMSCs with more than five million newly diagnosed cases estimated to occur in the U.S. every year
- Squamous cell carcinoma in situ (isSCC), also known as Bowen disease, is the earliest form of squamous cell carcinoma



Note: AK: Actinic Keratosis; isSCC: SCCs in situ; cSCC: cutaneous SCC; laSCC : locally advanced SCC; mSCC: metastatic SCC; sBCC: superficial BCC; laBCC: locally advanced BCC; mBCC: metastatic BCC

Market Drivers

- Exposure to **UV radiation**
- The **incidence of precancerous skin conditions** such as actinic keratoses, moles and freckles, owing to an **aging population**
- **Genetic susceptibility to diseases**
- **More treatment options** available
- Country-wide skin cancer screening was introduced and became more prevalent for residents older than 35 years of age with health insurance since 2008 in the U.S., leading to an **increase in diagnosis rate**

Source: Prospectus Industry Report, CIC, Boston Consultant Group
Note: (1) sum of the U.S. and China.

Annual number of deaths from SCC or BCC in the U.S.

> 18,000

57% Head / Neck

42% Trunk / extremity

BCC and SCC prevalence from 2015 to 2020

+33%

Number of cases of SCC [1]

3.2m	Estimate 6.8m
2020	2030

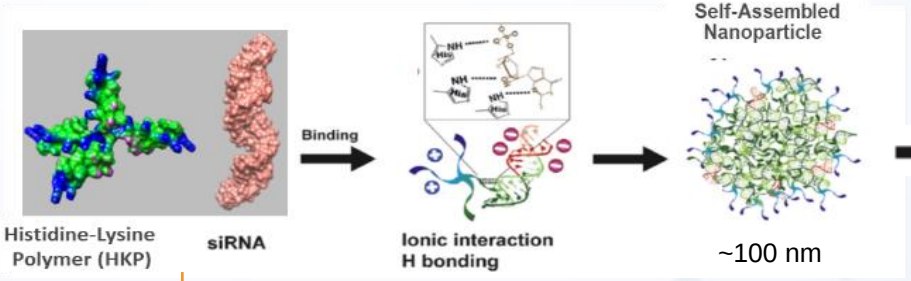
Number of cases of BCC[1]

2.5m	Estimate 4.4m
2020	2030

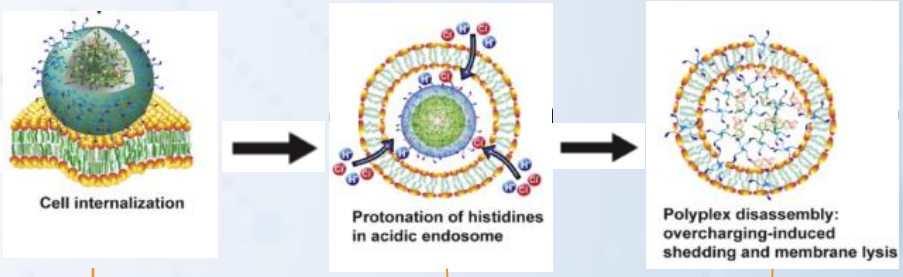
Unmet needs: further improvements in skin appearance and convenience is the key

Unique Property of PNP (HKP) for siRNA Delivery

Structure



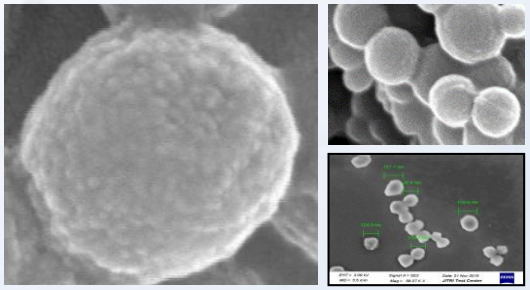
Mechanism of delivery



Inherently safe structure

- **Biodegradable** histidine-lysine branched polypeptides
- **Polypeptides with no chemical modification required**, **Low immunogenicity in preclinical and clinical studies**
- **Stable in human body in absence of chemical modification**
- Gene knockdown activity:
  - 7+ days in the skin
  - Up to 4 days in tumors
  - 16 days in the tissues around the eyes and the eyeball (injection)
- **Large scale manufacturing with microfluidic technology**

Unique properties for PNP



- **PNP** has a rough surface, with **cell penetration property ("CPP")**
- Possible to envelop and protect **10k-100k siRNA** into HKP to facilitate delivery into the targeted tissue & cell
- Controlled release property
- Can enter target activated endothelial cells through the **NRP1** receptor

Efficient endosome escape

- The percentage of endosome escape translates to the efficiency of delivery of siRNA. PNP-siRNA has shown high endosome escape efficiency

Prof. Jim Mixson
University of Maryland
Inventor of HKP

Sirnaomics have PNP exclusive global patent rights on PNP

Polypeptide Nanoparticle Platform for RNA Delivery

Backbone PNP delivery platform is a potential game changer

Significant advantages against existing platforms

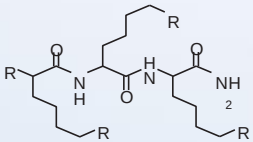
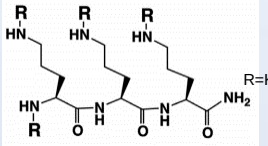
High delivery efficiency
for both local and systemic applications

Validated safety
tested locally in human and systemically in NHP

High packaging efficiency
>97% loading, can carry multiple RNA molecules

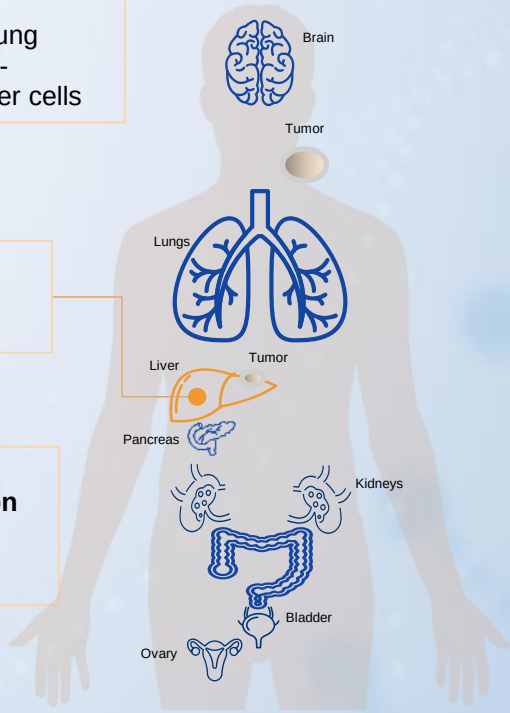
Simple and stable Formulation
easy synthesis process, no cold chain storage required

Highly efficient for broad applications using different encapsulating peptides

HK Peptides		Applications	siRNA	mRNA
KHHHKHHHKHHHKHHHK	=	H3K	√	
 R=KHHHKHHHKHHHKHHHK	=	H3K4b, brunched	√ (local)	
 R=KHHHKHHHKHHHKHHHK	=	H3K(H)4b, branched	√ (systemic)	√

siRNA is much more than for hepatocytes of the liver

- ✓ **A wide range of organs targeted:** Tumor cells, lung cells, and non-hepatocyte liver cells
- ✓ **Multiple** liver cell types targeted
- ✓ **Multiple administration routes:** IV, IT

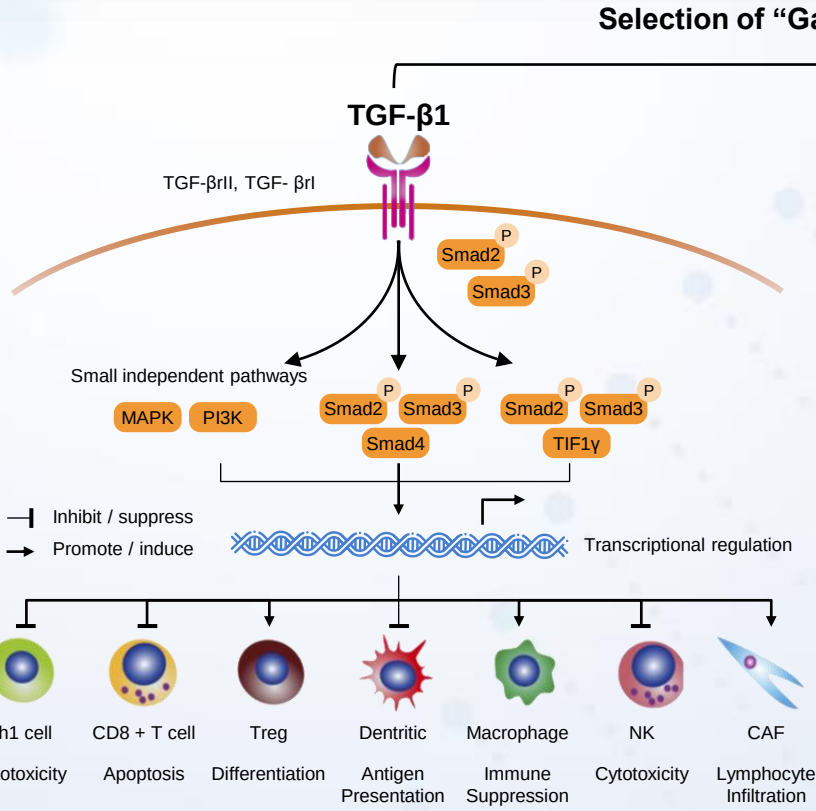


*The organs shown in the picture are targeted

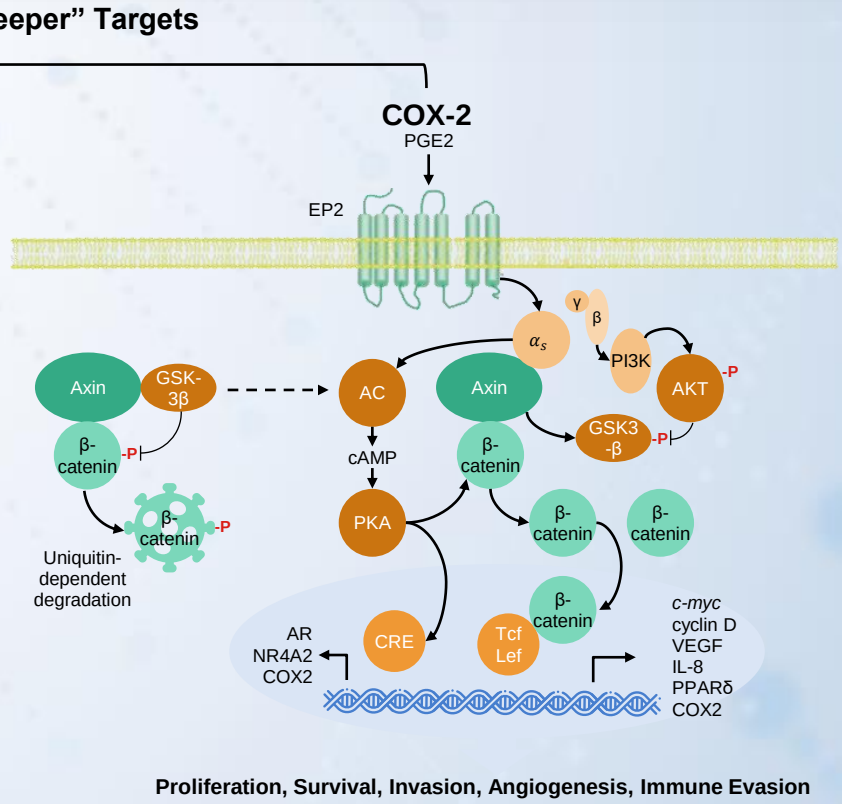
- **Current Clinical Uses:** isSCC (Ph IIb), BCC (Ph II), Keloid (Ph 1/2), HTS (Ph IIa), liver cancer(basket) (Ph 1), Solid tumors (Ph I)
- **Planned Clinical Uses:** Solid tumors, liver cancer, Cholangiocarcinoma, pancreatic cancer, Colorectal Cancer, NSCLC, cSCC, lung fibrosis, liver fibrosis, etc.

Innovative Dual-Targeted RNAi Therapeutics

Targeting both TGF-ß1 and COX-2



Source: *Bai, X., et al. OncoTargets and Therapy, 2019: 12, 9527–9538.*



Source: *Hashemi Goradel N, et al. J Cell Physiol. 2019: 234, 5683-5699.*

Mechanism of Action: The mechanism of action for both **TGF-β1** and **COX-2** in tumor biology and fibrotic disease is widely recognized

Drugability: A dual-targeted RNAi drug design inhibits both **TGF-β1** and **COX-2** simultaneously for high therapeutic potency

Minimize Toxicity: PNP delivery platform enables to create cell- and tissue-selective targeting of the TGF ß1/COX 2 inhibitory activity provided by the siRNA therapeutic and **avoiding whole body exposure**

Drug Formulations: Local formulation **STP705** uses **HKP**, and systemic formulation **STP707** uses **HKP+H**

Key Publication: Simultaneous silencing of TGF-β1 and COX-2 reduces human skin hypertrophic scar through activation of fibroblast apoptosis, *Lu, Li et al.* **Oncotarget**, 2017 (9)

IP Protection for this Key Asset: Strong intellectual property position

sirnaomics
Advancing RNAi Therapeutics

Core Product: STP705

STP705 - Provides Positive Clinical IIa Results for isSCC

Ph IIa Study design and results

Professor Brian Berman, MD/PhD, Univ. Miami

- A total of up to **25 subjects** with diagonized isSCC, 5 cohorts
- Intratumor injection with 5 different dosage groups
- Giving the right dosage to each subject for once a week for up to **6 weeks.** Histology Analysis at week 7 for completed clearance (primary endpoint)

40% (2/5)	60% (3/5)	80% (4/5)	100% (5/5)	80% (4/5)
10μg	20μg	**30μg**	**60μg**	120μg

Result 1: 19/25 reach to the primary endpoint (76%)

Result 2: 30μg and 60μg groups demonstrated the best results (9/10) with 90% efficacy

Result 3: No SAEs, no TEAEs related to the study

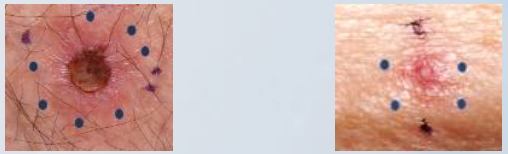
Result 4: Improved cosmetic appearance

Selection of effective and safe dosage 30μg and 60μg for Clinical Phase IIb study

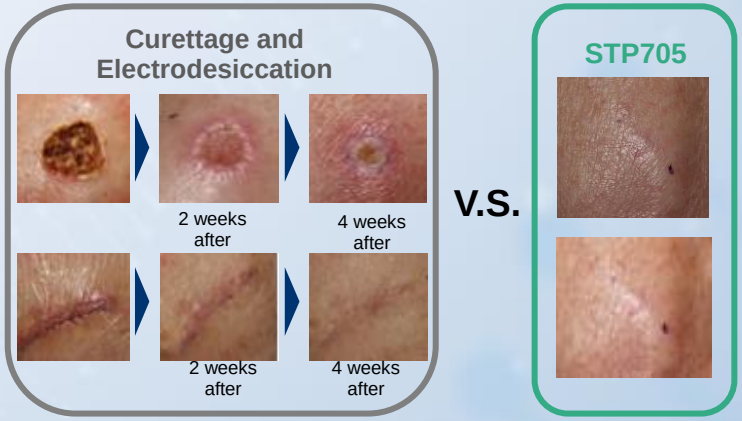
Comparison between current treatment options and STP705 treatment

- Surgery, curettage and electrodesiccation are the cornerstone treatments of NMSC. However, they have higher risk of infection, bleeding and will leave scars on skin
- Non-surgical treatments(e.g. topical) can be considered for low-risk NMSC, but generally they are less effective
- **Appearance remains one of the key needs** in NMSC treatment and has a significant impact on patient preference, especially for patients with lesions in the head or neck

Pre-Treatment



End of treatment



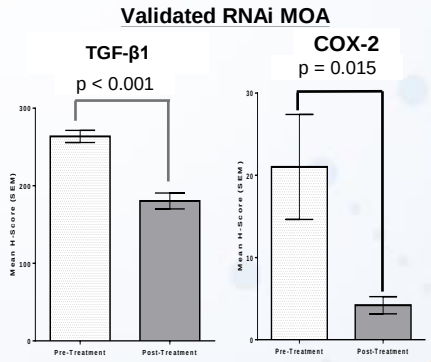
STP705 - Data Sets Support Anti-Tumor MOA for isSCC

Target-Validation

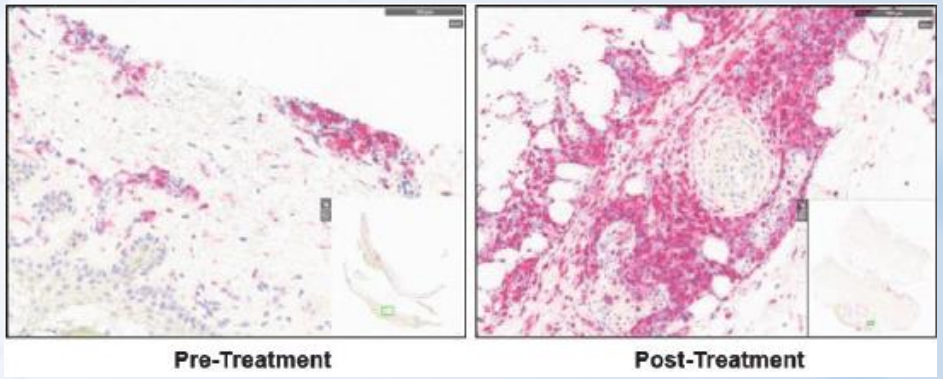
Knockdown of TGF-β1 and COX-2 was validated by RT-PCR following tissue sample collection

Knockdown tumor growth associated targets was validated by RT-PCR following tissue sample collection

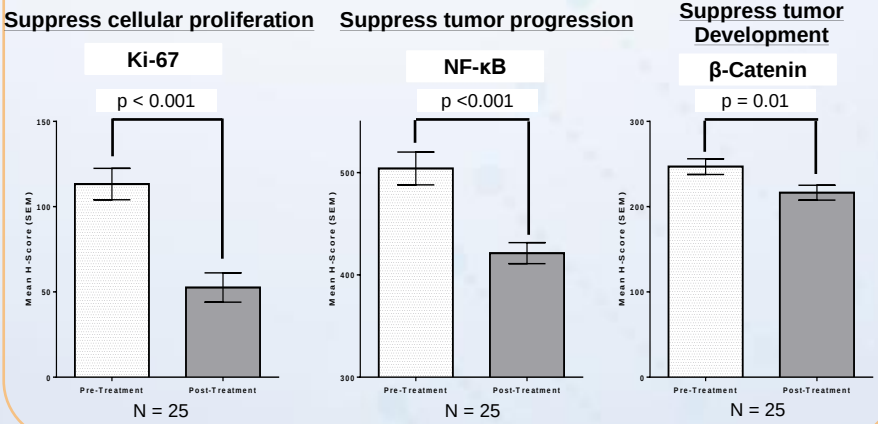
Silencing of TGF-ß1 and COX-2 Expression by STP705



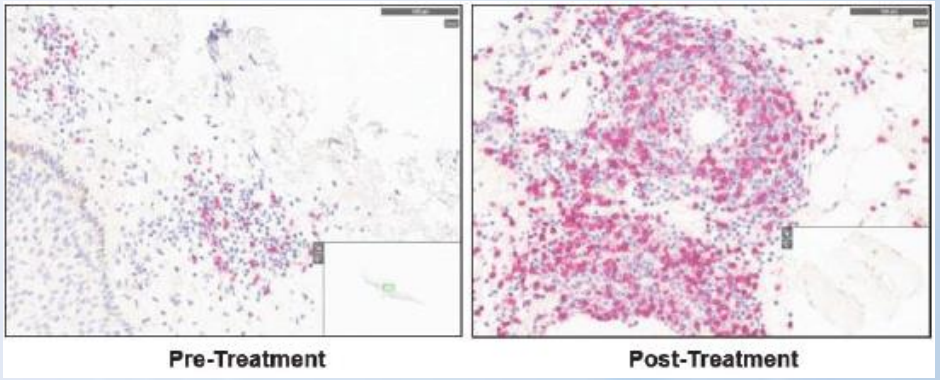
Increased CD4 + T-Cell infiltration



Suppression of multiple cancer related factors



Increased CD8 + T-Cell infiltration



Knockdown of TGF-β1 and COX-2 resulted in increased T-cell infiltration to tumors, enhancing killing of tumor cells by the immune system

STP705 - isSCC Positive Phase IIb Interim Data

Professor Mark Nestor MD/PhD, University of Miami

- Positive Phase IIb Clinical Readouts for isSCC treatment
- Overall, **78%** of subjects across all groups (32 subjects) achieved Histological Clearance
- **Lowest dosage in study is identified at Cohort A (30 µg/ml) which achieved 89% histological clearance**
- **No significant cutaneous skin reactions** and **no** treatment related **AE's or SAE's**, Skin Response Scores improved in 4/5 dosing cohorts and there were no dose limited toxicities noted in the study population

- The two-part, double-blind, randomized, placebo-controlled study to evaluate the safety and efficacy, administered as an intralesional injection in subjects with isSCC
- In the part-one of the study, treated 32 patients with 30 µg/ml, 60 µg/ml and 90 µg/ml of STP705 and 12 patients with 0 µg/ml placebo weekly for 6 week repeated dosing. This interim data is specifically for the study with total of 44 patients

	Histological Clearance
Cohort A: 30 µg/ml N= 9	**89%**
Cohort B: 60 µg/ml N= 12	**75%**
Cohort C: 90 µg/ml N= 11	**73%**
Cohort D: placebo group N= 12	**58%**
Overall Treatment Result	**78%**

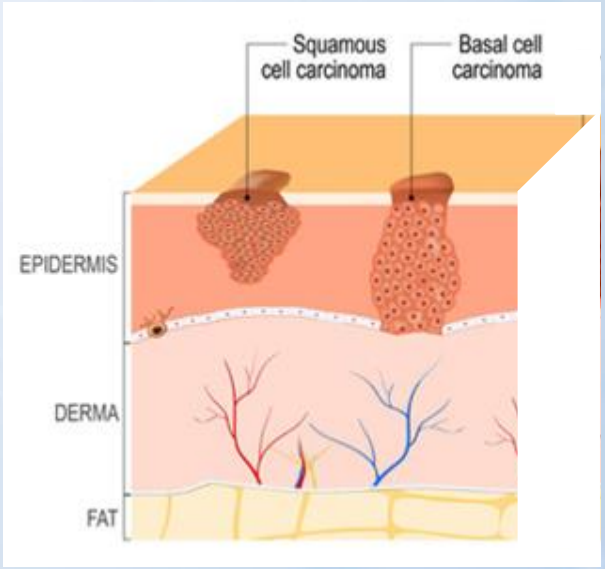
Formulating communication with the U.S. FDA for Phase III clinical Study

STP705 - Clinical Phase II Study for Treatment of BCC

Phase II in Progress

	Cohort A: 30 µg (N=5)	Cohort B: 60 µg (N=5)	Cohort C: 90 µg (N=5)	Cohort D: 120 µg (N=5)	Cohort E: 180 µg (N=5)	Cohort F: 240 µg (N=5)
Histological Clearance	1/5 **20%**	3/5 **60%**	3/5 **60%**	2/5 **40%**	5/5 **100%**	3/5 **60%**
Average Skin Response Scores						
Pre-treatment	3.2	2.8	2.6	Scores not reported until final report		
Post-treatment	2.4	2.6	2.6			

- Phase II, open label dose escalation study designed to evaluate the safety, tolerability and efficacy of various doses of STP705 administered as localized injection in patients with BCC. Total of 25 subjects which is divided equally among 5 cohorts (30, 60, 90, 120 and 180 µg dose level)
- Interim data achieves **100% response rate** in the 180 µg dose level. The data showed improved or stable cosmetic result with an excellent safety profile (**no adverse events**) **and no significant cutaneous skin reactions**
- The additional completed group 6 (240 µg dose level) also showed **positive (60% complete clearance) results**
- Looking forward to **mirror the promising data** - the potential to be an alternative to patients with BCC and other non-melanoma skin cancers who have an urgent need for new treatments



Reached optimum dosage，data readout in Q2 2023

STP705 - Fat Remodeling Phase I

Fat remodeling needs and market potential for different parts of the body

Abdomen/Flanks
12.0MM

Inner Thighs
5.0MM

Outer Thighs
4.0MM

Buttocks
4.0MM

Arms
4.0MM

Submentum
3.0MM

Gynecomastia
0.5MM

Total U.S. Potential
32.5MM

The global fat remodeling market reached $4 billion/year

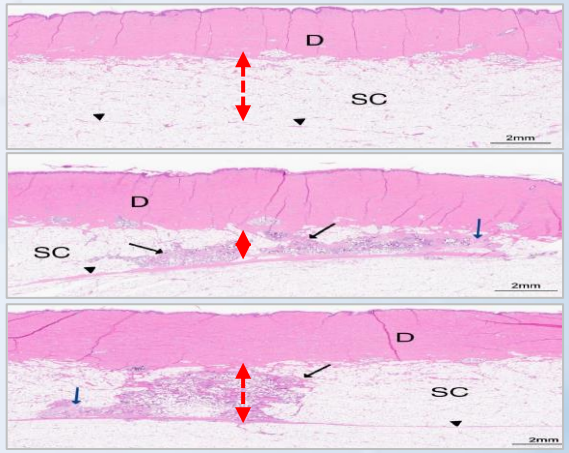
Zeltiq-Source: Rabin Research Report, interview of 1,076 US men and women

Preclinical: Pre-Clinical Minipig Model Efficacy Validation

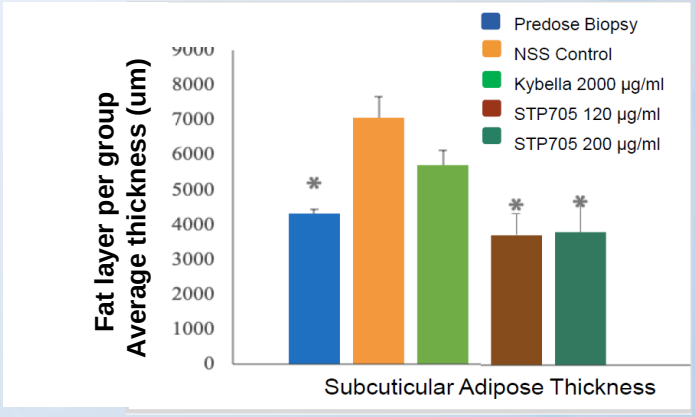
Control group

STP705 Treatment group

Unrelated sequences Control group



STP705 1 dose, Kybella 2 doses, result after 56 days



Interim data expected in Q2 2023, completion of Clinical Phase I in 2H 2023

Positive Preliminary Results of STP705 Fat Remodeling

Fat Remodeling clinical Phase I in Progress

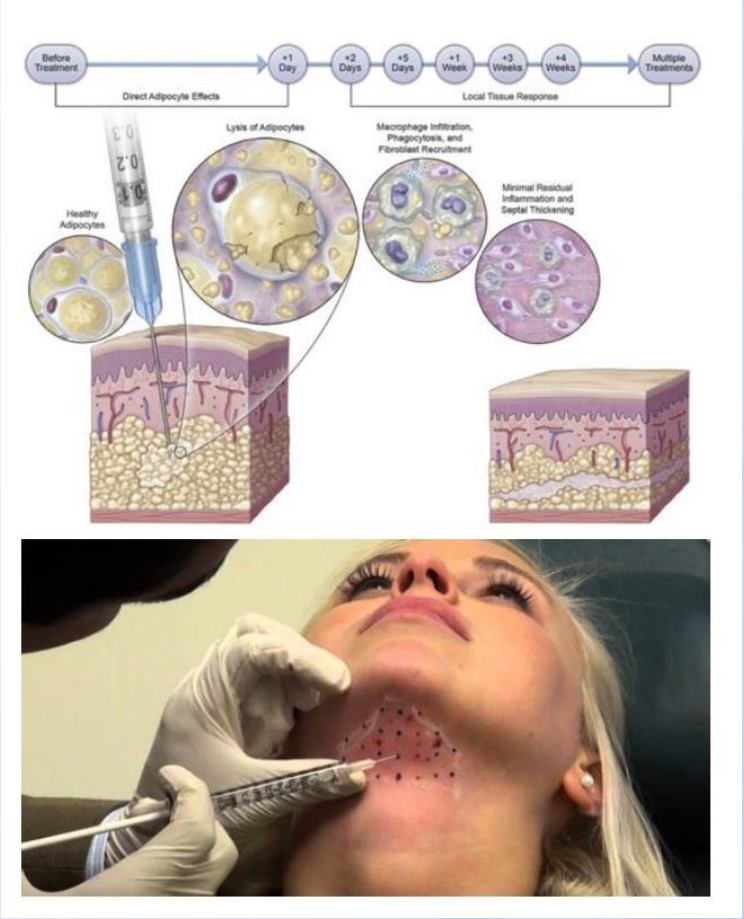
Protocol: The dose-ranging, randomized, double-blind, vehicle-controlled study to evaluate the safety and tolerability of STP705, delivered via subcutaneous injection. STP705 will be administered to 3 subjects on day 1, 28 and 56. Each subject will be treated with 7 injection points. The dosing schedule is as follows:

- Cohort A: 120 μg
- Cohort B: 240 μg
- Cohort C: 320 μg
- Cohort D: Control group

Primary Endpoints:
To assess injection comfort, characterize local and systemic safety, and evaluate histological changes of subcutaneous doses of STP705, and to compare the safety and tolerability of three different concentrations of STP705 to select dosages for future studies

Current status:
Initial subject pathology showed 7/8 of the samples showed clear evidence of fat remodeling. (Data are still blinded) By the end of March, 3 subjects will have undergone pathology

Side effects Kybella is limited to - Severe local skin reaction inflammation



STP705 offers significant safety and efficacy advantages

STP705 local treatment shows better treatment results and safety

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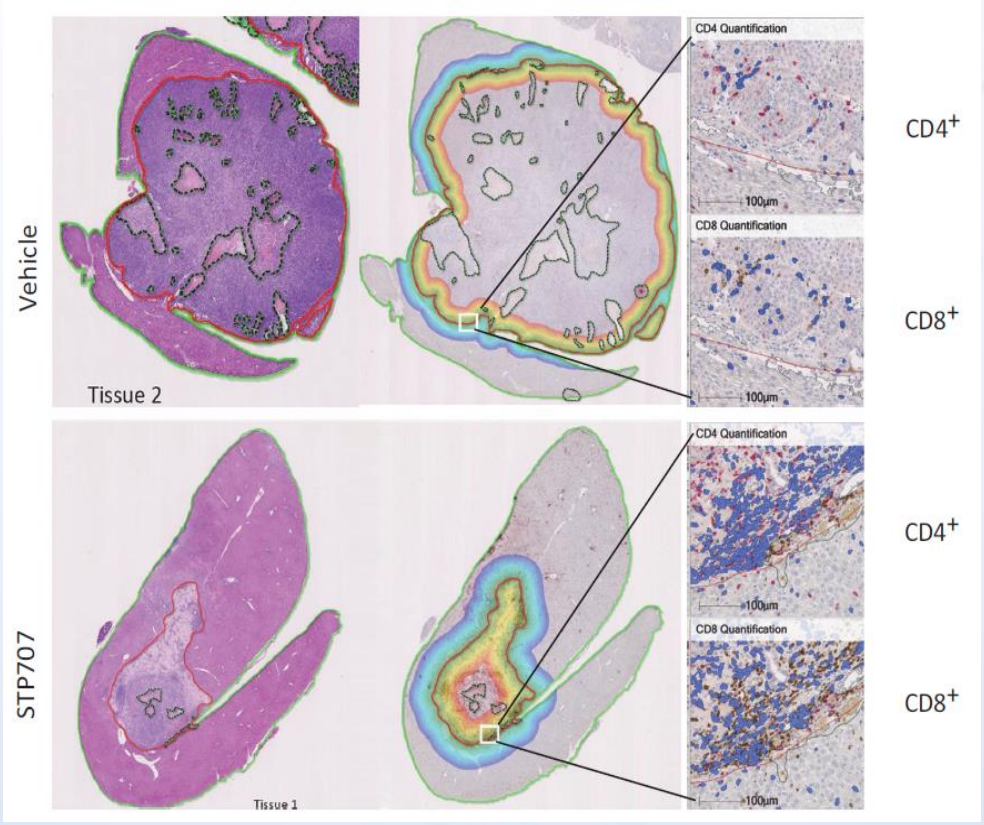
Lead Product: STP707

Enhanced T Cell Infiltration & Immune Checkpoint Inhibitor

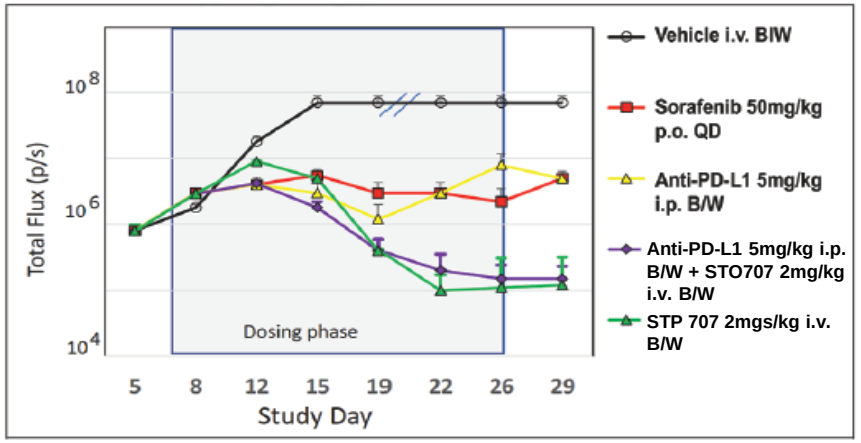
Key product STP707 – Potential for combo with immune checkpoint inhibitors

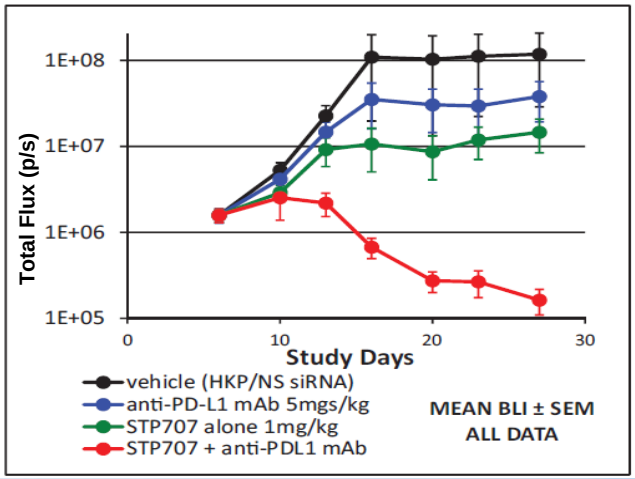
CD8+ and CD4+ T cell infiltration

STP707 dramatically reduced tumor volume and that the penetration of T-cells (CD4+ and CD8+) around the tumor interface with normal tissue was much greater compared to the control comprising non-silencing siRNA in the same PNP delivery platform vehicle



HCC mouse model demonstrates the potential of combo therapy with STP707 and anti-PD-L1 mAb





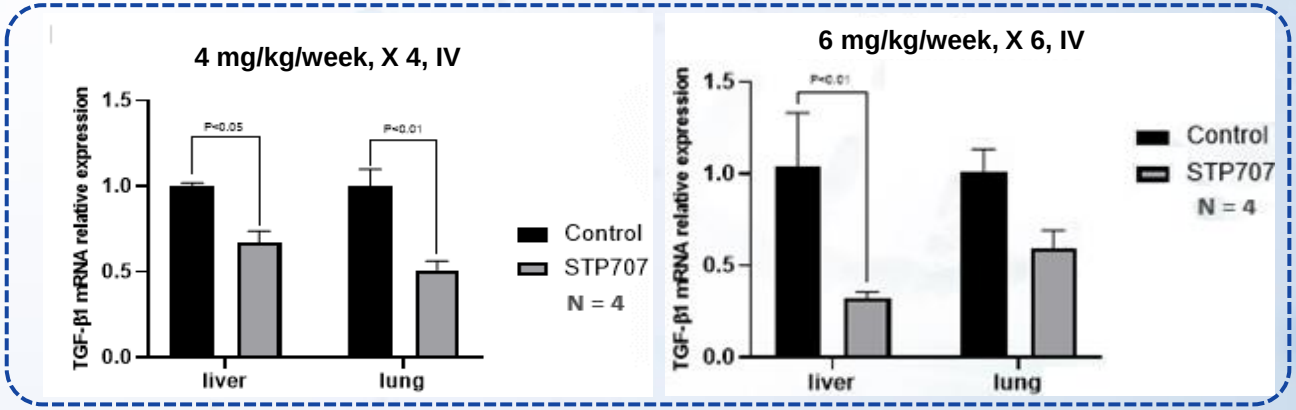
Same mouse model shows more potent activity and synergistic activity

T cell infiltration and synergistic efficacy with STP707 and anti-PD-L1 mAb combo

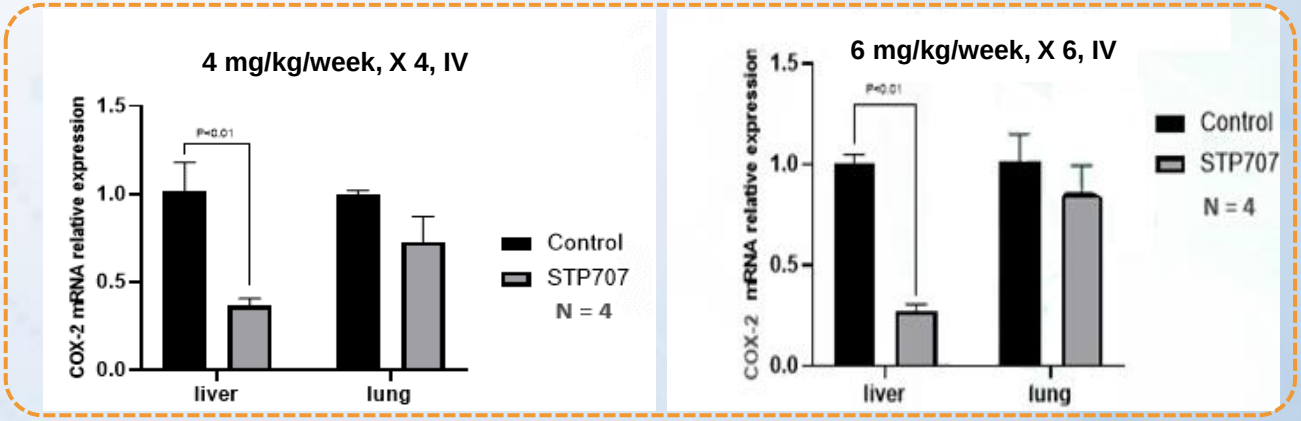
STP707 - Demonstrates Target Knockdown and Safety

1. 4 weeks of continuous dosing NHP model (up to 6mg/kg/wk) shows safety result
2. 13 weeks of continuous dosing NHP model (up to 6mg/kg/wk) shows safety result

TGF-β1 knockdown was observed in liver and lung tissues



COX-2 knockdown was observed in liver and lung tissues



Inhibitory effects on TGF-β1 and COX-2, demonstrating the potential therapeutic effects

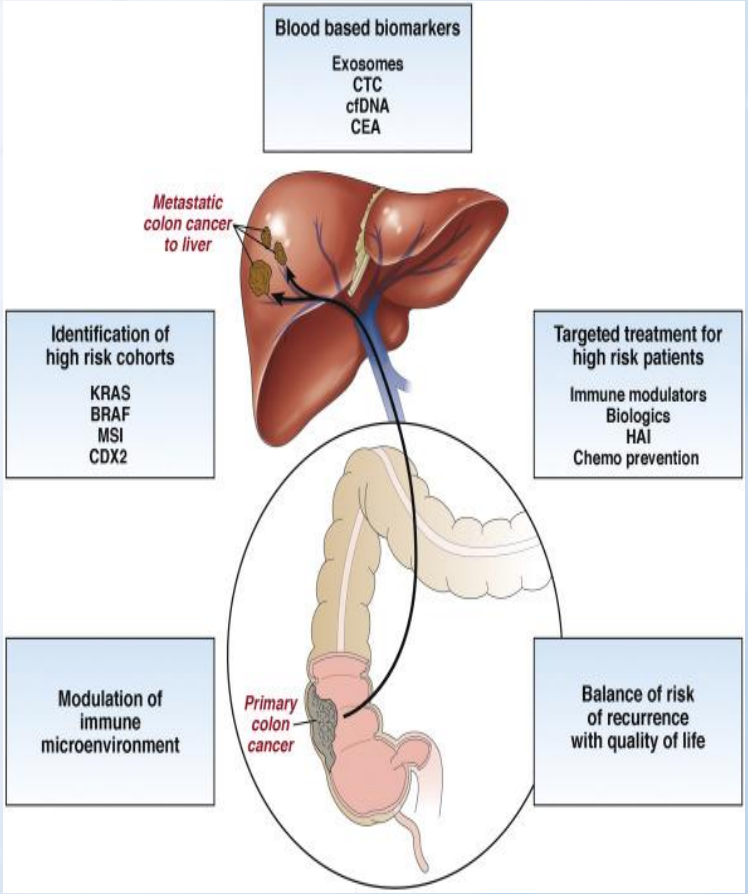
STP707 - A Basket Study for Multiple Solid Tumor

Phase I study in Progress

Professor Anthony El-Khoueiry, MD.
USC

In November 2021, we initiated a Phase I clinical trial for solid tumors in the U.S. Solid tumors include Liver cancer, Pancreatic cancer, Colon cancer, Melanoma, etc.

Study Design: intravenous systemic administration, a 28-day cycle, administered on day 1, 8, 15, and 22, 6 cohorts (3 mg, 6 mg, 12 mg, 24 mg, 32mg, and 48 mg)



Primary Endpoints:

- To determine maximum tolerated dose (MTD)
- To establish dosage recommendations for future Phase II studies

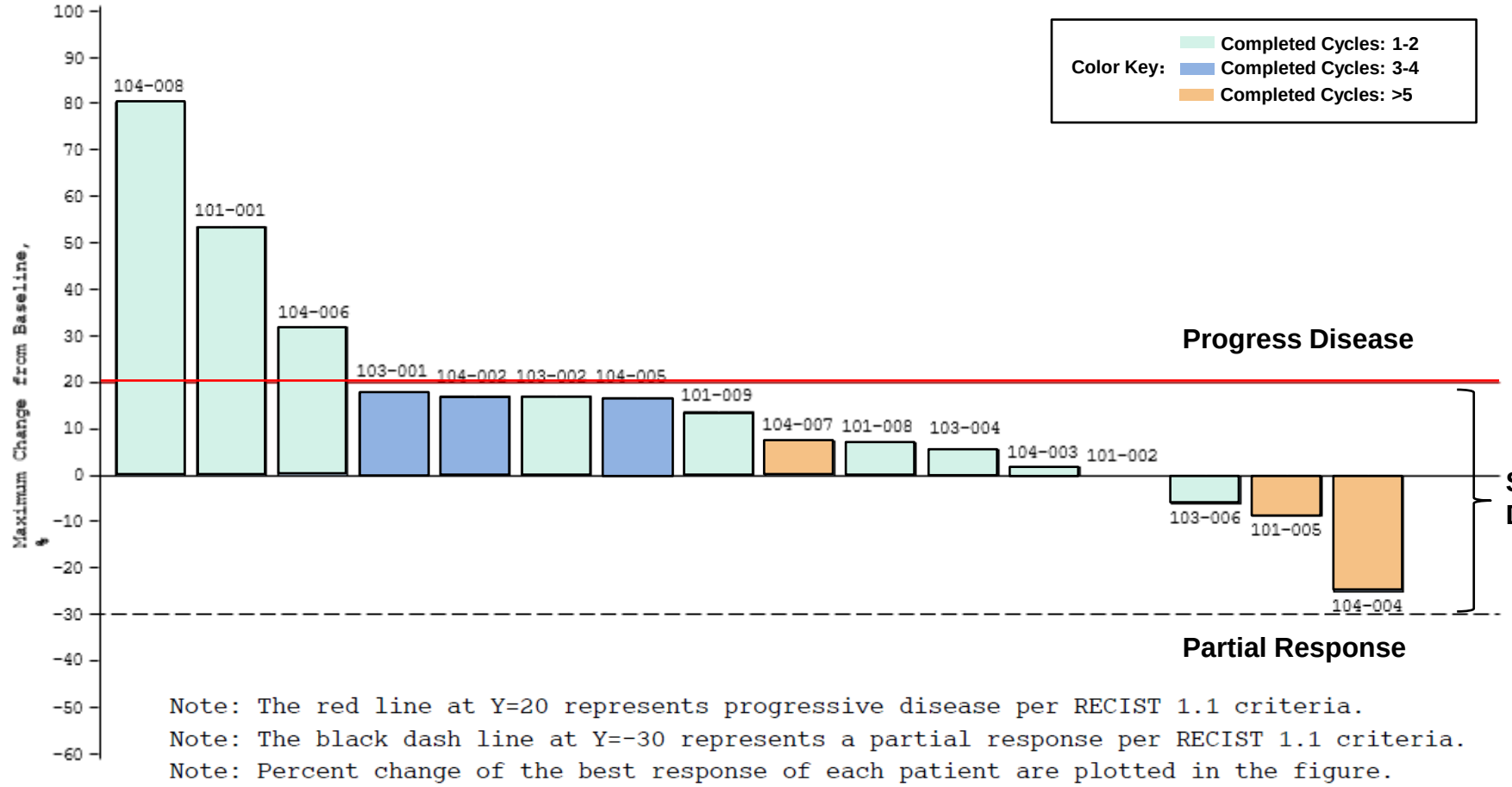
Secondary Endpoints:

- To determine pharmacokinetics (PK)
- To assess tumor-infiltrating lymphocytes
- To observe preliminary anti-tumor activities

Completed 20 Patients dosing with good safety profile and evident efficacy readouts

STP707 - Low Dose Treatment Results

Waterfall Plot Shows Efficacy at 3 Initial Dosages



Excellent Safety Profile, Efficacy Signal Suggest Therapeutic Benefit

Latest Patient 101-005 (6mg) Treatments

Site: Sarah Cannon

Cancer Type: Pancreas Age: 65 Sex: Female Race: White

Treatment	Years of Treatment	Duration (Days)	Best Response
Leucovorin Calcium Irinotecan Hydrochloride Fluorouracil Oxaliplatin	2018	93	Unknown
Gemzar + Xeloda	2018	28	Unknown
Gemzar	2018-2019	114	Unknown
Gemzar + Abraxane	2022	152	*PD
STP707	2022	173 (Ongoing)	**SD

*PD= Partial Response
**SD= Stable Disease

Latest Patient 104-005 (6mg) Treatments

Site: USC

Cancer Type: Pancreas Age: 66 Sex: Male Race: White

Treatment	Years of Treatment	Duration (Days)	Best Response
Folfirinox	2019	110	*SD
Xeloda	2019-2021	547	SD
Folfox	2021	141	SD
5FU/Leucovorin	2021	72	**PD
5FU/Leucovorin/Onivyde	2021-2022	141	SD
Gemcitabine	2022	42	PD
STP707	2022	106 (Completed)	SD

*SD= Stable Disease
**PD= Partial Response

Latest Patient 103-001 (6mg) Treatments

Site: Atlantic Health

Cancer Type: Liver Age: 62 Sex: Male Race: White

Treatment	Years of Treatment	Duration (Days)	Best Response
Leucovorin Calcium Fluorouracil Oxaliplatin Avastin	2018-2019	498	SD
Leucovorin Calcium Fluorouracil Avastin	2019-2020	112	**SD
5-Fluorouracil + Avastin	2020	57	***PD
Cetuximab Leucovorin Calcium Fluorouracil Irinotecan Hydrochloride	2020-2021	228	PD
*SRN-705-005	2021	58	PD
Fluorouracil	2021-2022	53	PD
Radiotherapy	2022	1	PD
STP707	2022	107 (Completed)	SD

*SRN-705-005 (Sirnaomics intra-tumoral injection drug/Not FDA approved)
**SD= Stable Disease
***PD= Partial Response

Latest Patient 104-004 (12mg) Treatments

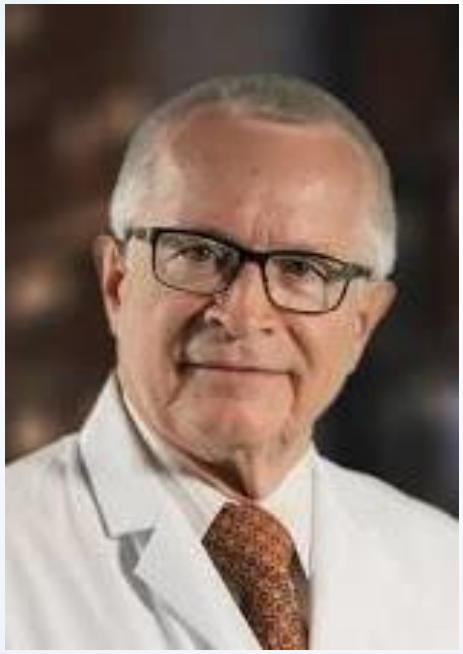
Site: USC

Cancer Type: Uveal Melanoma Age: 42 Sex: Female Race: White

Treatment	Years of Treatment	Duration (Days)	Best Response
Pembrolizumab	2019-2022	1053	*SD
Radiotherapy	2022	1	Unknown
STP707	2022	>200 (Ongoing)	SD

*SD= Stable Disease

STP707 - A Basket Study for Multiple Solid Tumor



Daniel D. Von Hoff M.D., F.A.C.P.
Professor of Medicine
University of Arizona College of Medicine

Phase I Clinical Study Interim Data

- We have enrolled 23 Patients with multiple rounds of treatments
- The current dosage has reached to 36mg/per injection
- This basket study includes patients with different types of tumors such as **Pancreatic, Colon, Liver and melanoma**, etc.
- **No** drug related **AE and SAE** were observed
- **Stabilized disease** effects and partial responses were observed
- All dosages demonstrated very good **safety profile**
- **"Stabilized Disease"** are observed for a certain period of time
- Exploring potential **Phase II combination study with immune check-point inhibitor drug**. Sirnaomics is advancing **combo study opportunities** with other multinational and Chinese biopharma

STP707

Establishing Antibody Combo study Protocol	Building Study Partnership	US FDA Pathway Guidance	Phase II Study for First Line Treatment
Finished	**Ongoing**	**Preparing**	**2H 2023**

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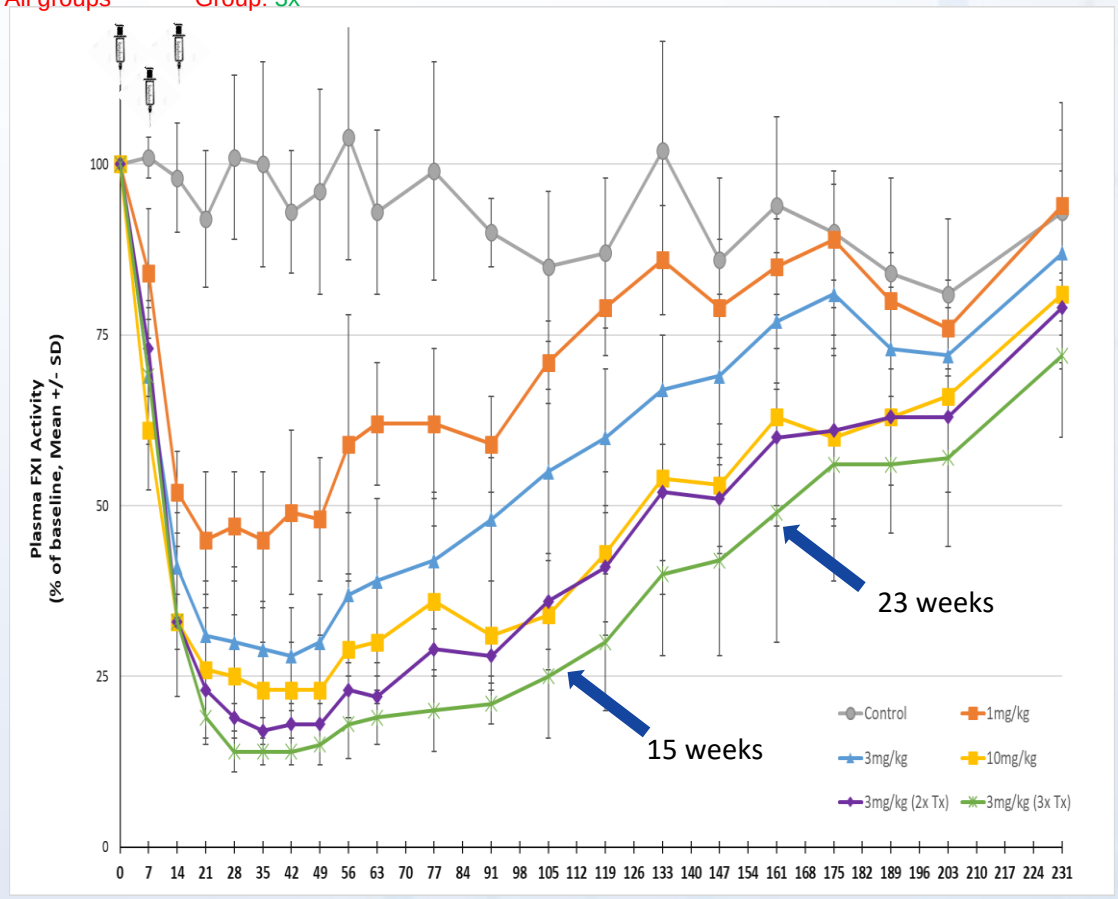
GalNAc Delivery System

STP122G: Factor XI knockdown in NHP(33 wks)

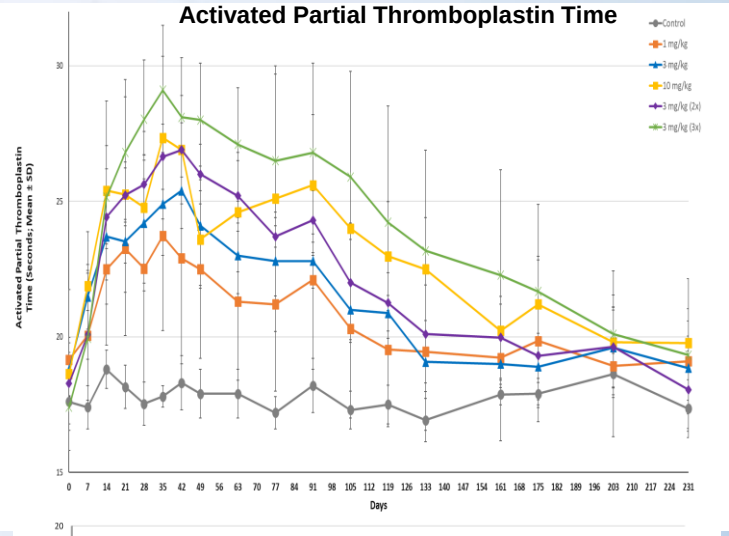
Long-Lasting Target Knockdown Effect and Strong Therapeutic Benefit

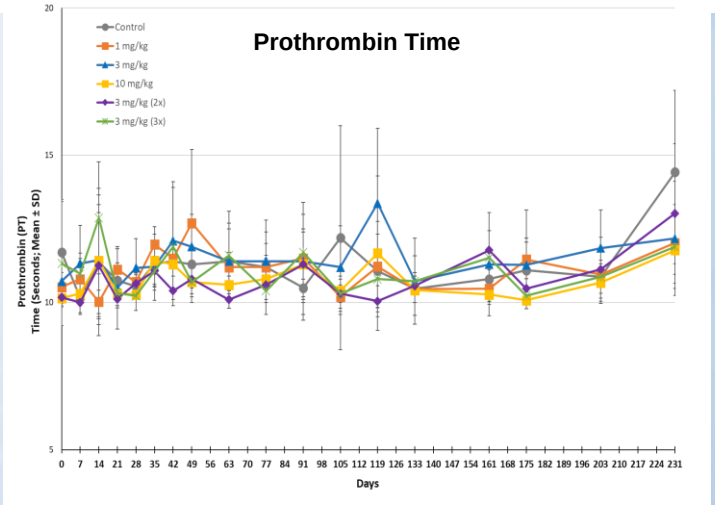
STP122G therapeutic effect at 33 weeks

Groups:
All groups 2x, 3x Group: 3x



Strong Therapeutic Benefit





Status: IND submitted in Q1 2023

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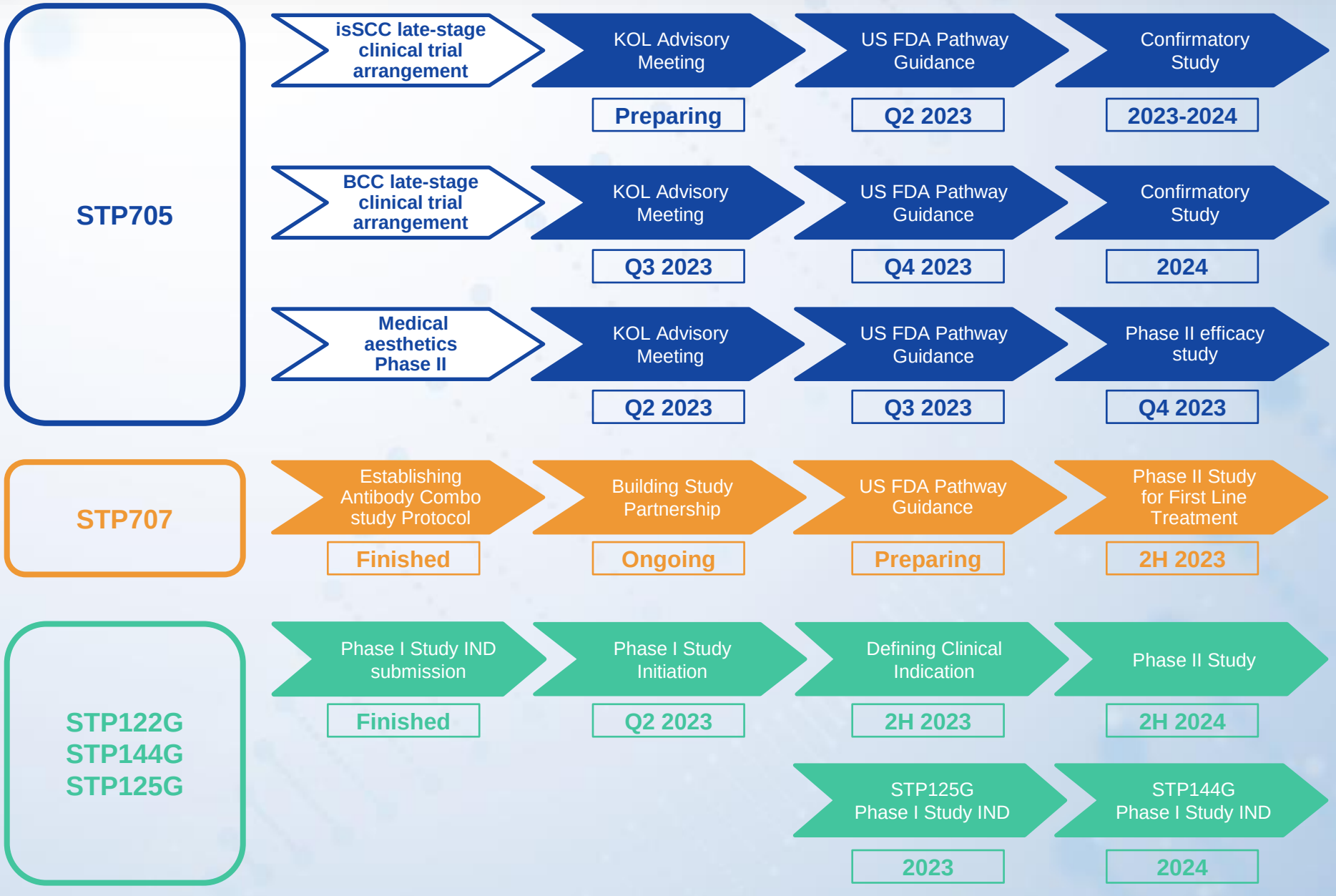
Overall Strategy and Future Milestones

Full Speed Ahead - Future Milestones



Well-Established Clinical Manufacturing Capabilities

- Completed the construction of a clinical manufacturing facility in Guangzhou in 2021
- During 2022, 11 batches of drug products were produced at this facility to support our preclinical tox studies and early stage of clinical studies for STP707, STP908, STP355 and STP369
- Plans are underway to expand the capabilities at the Guangzhou Facility to support our expanding GalAhead™ product line.

Successful operation enables our in-house manufacturing capabilities - transition from a biotech company to a biopharma corporation

Growth Strategies

01 Enhance and apply our proprietary delivery platforms to advance the development of innovative therapeutic modalities for the treatment of a broad range of disease states and strengthen our intellectual property position

02 Rapidly advance development of our lead product STP705, STP707, and STP122G toward market approvals in a broad range of indications in the U.S. and Asia

03 Develop and commercialize a diverse portfolio of transformative RNA products in a broad range of therapeutic areas with significant unmet needs

04 Build a fully integrated biopharmaceutical company by advancing our capabilities in product development, expanding our internal GMP manufacturing capabilities, and developing commercialization abilities

05 Selectively pursue synergistic collaboration opportunities to maximize the potential of our clinical product candidates

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Financial Overview

Statement of Profit and Loss

Ref		Dec 31 2022 US$ (m)	Dec 31 2021 US$ (m)
	Revenue	Nil	Nil
	Other income, other gains and losses	1.8	0.1
1	Changes in fair value of financial liabilities at fair value through profit or loss ("FVTPL")	(6.1)	(146.0)
2	Administrative expenses	(24.2)	(16.1)
3	Research and development expenses	(67.6)	(40.7)
4	Listing expenses	-	(12.2)
	Finance costs	(0.8)	(0.3)
	Other expense	(0.5)	(0.7)
	Loss for the period	**(97.4)**	**(215.9)**

1. **Changes in Fair Value of Financial Liabilities at FVTPL:**
   - 2021 balance mainly driven by FV loss (non-cash) on preferred shares and other financial liabilities due to increase in valuation (IPO)
   - 2022 balance mainly driven by FV loss ((non-cash) on preferred shares of our subsidiary RNAimmune

2. **Administrative expenses** increased due to our expansion of business:
   - Professional and consultancy fees required after listing
   - Office spending
   - Depreciation of property, plant and equipment and right-of-use assets
   - Marketing and business development activities

3. **Research and development expenses:** As a research-driven company, we continue to maintain our momentum post IPO, with more pipelines entering clinical/late stage clinical

4. **Listing expenses:** Spending for professional parties concerning Hong Kong listing, which stops after IPO

Cash Flow Statement

Ref	2022 cash flow		US$ (m)
	Cash and cash equivalents at January 1		212.0
1	Net cash used in operating activities	(88.7)	
2	Net cash (used in) from investing activities	(32.6)	
3	Net cash from financing activities	15.9	
	Net cash change		(105.4)
	FX impact		(1.3)
4	Cash and cash equivalents at December 31		105.2

1. **Net cash used in operating activities:** Contributed by our continual business expansion including both R&D and G&A, cash spending in operating activities have increased from US$57m to US$88.7m

2. **Net cash used in investing activities:** Contributed by increase in purchase of financial asset at FVTPL and increase in purchase and deposits paid for property, plant and equipment cash spending in investing activities have increased from US$6m to US$32.6m

3. **Net cash from financing activities** balance mainly contributed by following activities:
   - Issuance of Series A preferred shares of RNAimmune
   - Exercise of over-allotment option
   - Share repurchase

4. **Closing cash balance:** Healthy cash position of US$105.2m closing cash balance, expected to be sufficient for runway of 18 months

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Q&A