This document may contain statements that constitute " forward-looking statements " , including, but not limited to, statements relating to the implementation of strategic initiatives, and other statements relating to our future business development and economic performance.

While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other statutory requirements may render actual developments and results to differ materially from our expectations.

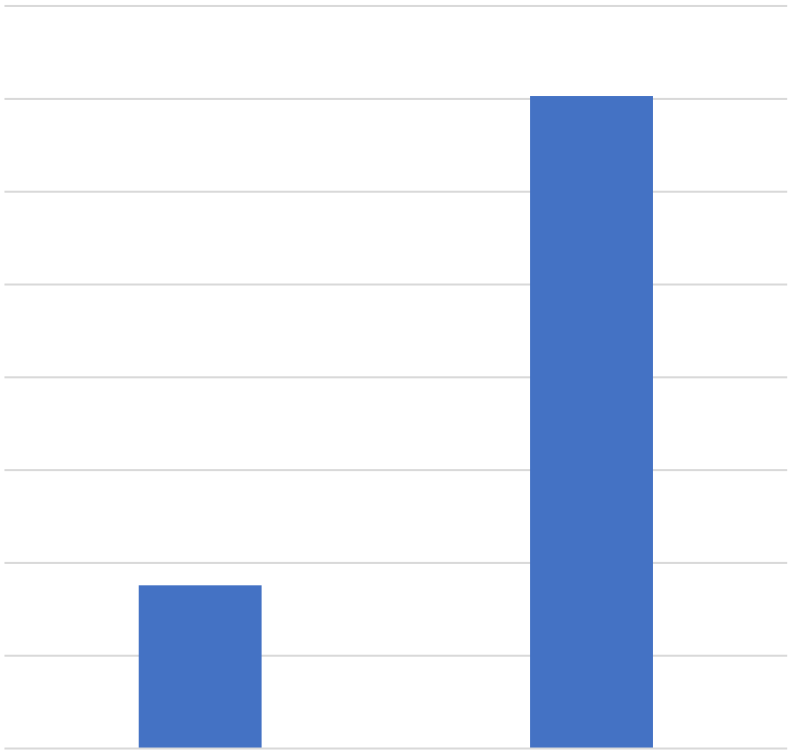
These factors include, but are not limited to, (1) general market, macro-economy, governmental and regulatory trends, (2) movements in local and international securities markets, currency exchange rates and interest rates, (3) competitive pressures, (4) technological developments, (5) changes in the financial position or creditworthiness of our customers, partners, vendors obligors and counterparts, and changes in the developments in the markets in which they operate, (6) legislative or regulatory developments, (7) management changes and changes to our business group structure and (8) other key factors that may adversely affect our business and financial model.

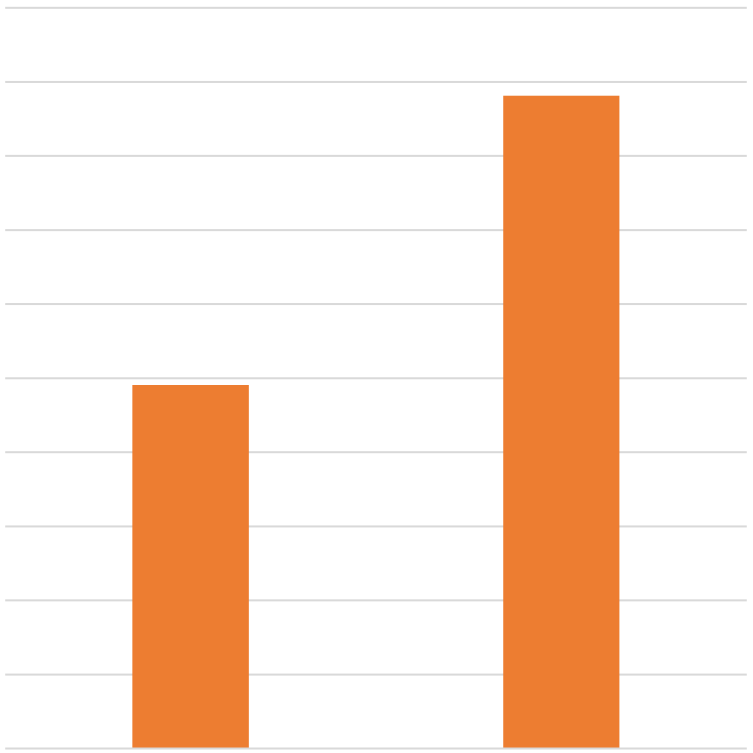
We are not under any obligation to (and expressly disclaim any such obligations to) update or alter forward-looking statements whether as a result of new information, future events, or otherwise.

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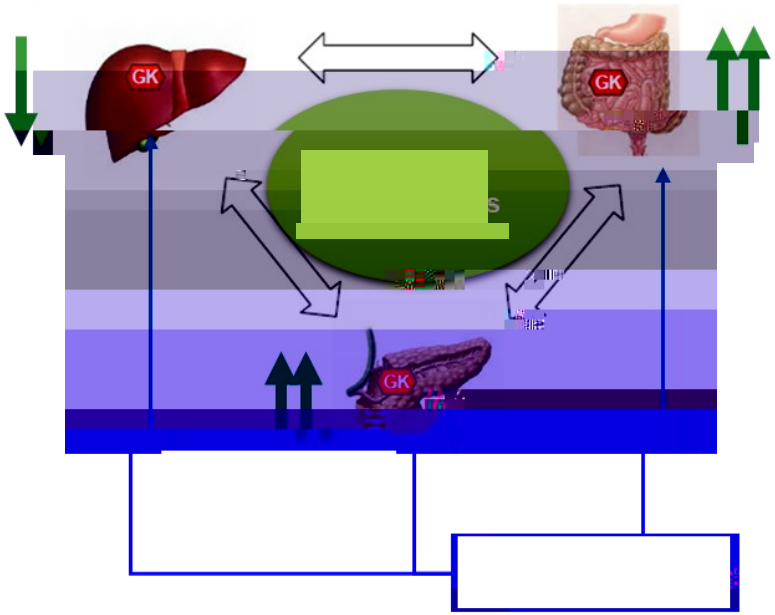
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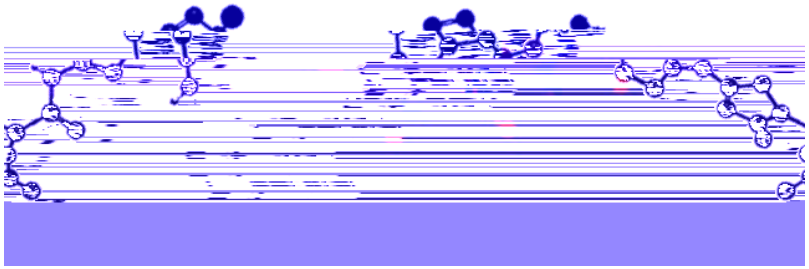

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In clinical trials – dorzagliatin improves glucose stimulated GLP-1 secretion in T2D patients with obesity in the United States.

The DREAM study demonstrated 65% of T2D patients achieved diabetes remission for 52-weeks without antidiabetic agent after they had experienced good glycemic control in the SEED study with dorzagliatin treatment. In the latest animal studies, sustained improvement in pancreatic islet function in mice for a long time after drug discontinuation was also observed.

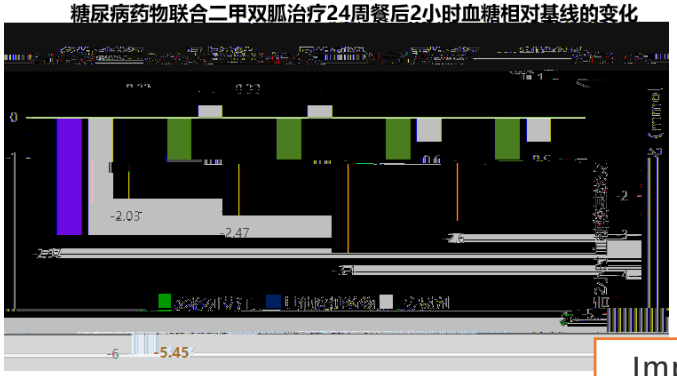
Animal experiment in GK rats shows that dorzagliatin not only prevent to blood glucose elevation, but also stabilize the expression of glucose transporter protein in hippocampus, which could lead to prevent the cognitive impairment of GK rats.

Clinical trial in China illustrated dorzagliatin improves the TIR and pancreas function represented by early phase insulin secretion in T2D patients . Dorzagliatin is expected to help people with IGT to improve islet function and prevent diabetes.

Benefiting from its unique mechanism of action, dorzagliatin can bring more benefits to patients and delay the onset of diabetes complications through the further development of fixed-dose combination.

Source: Chen L, Zhang JY et al. Nature Communications , A phase I open-label clinical trial to study drug-drug interactions of Dorzagliatin and Sitagliptin in patients with type 2 diabetes and obesity 2023, 3 1405.

Early phase insulin secretion function impairment is the core cause of diabetes, resulting in insufficient insulin secretion and insulin resistance.
Impairment of GLP-1 secretion function leads to decreased insulin secretion ability and abnormal diet control.
Impairment of liver glucokinase function causes insulin resistance and blood glucose fluctuation

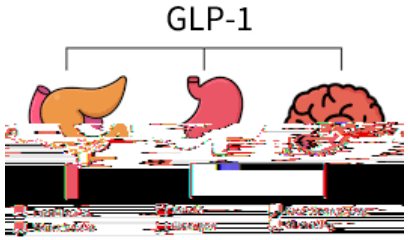


Fix Early Phase Insulin Secretion

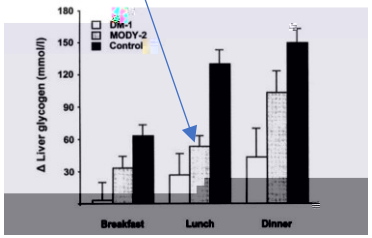


Rapid-acting Insulin

GLP-1RA

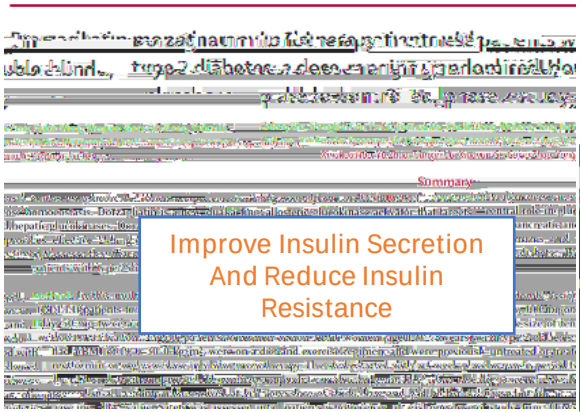


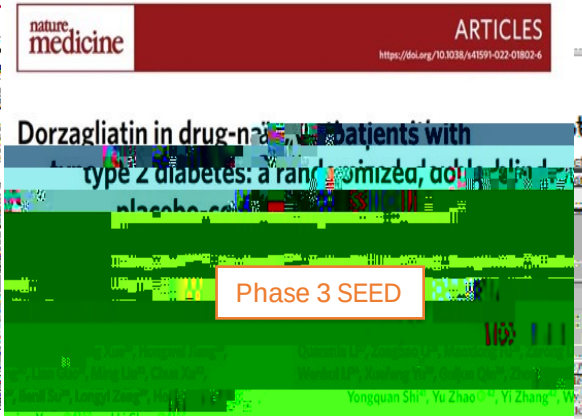
Improve Glycogen Reserves
Restore liver GK

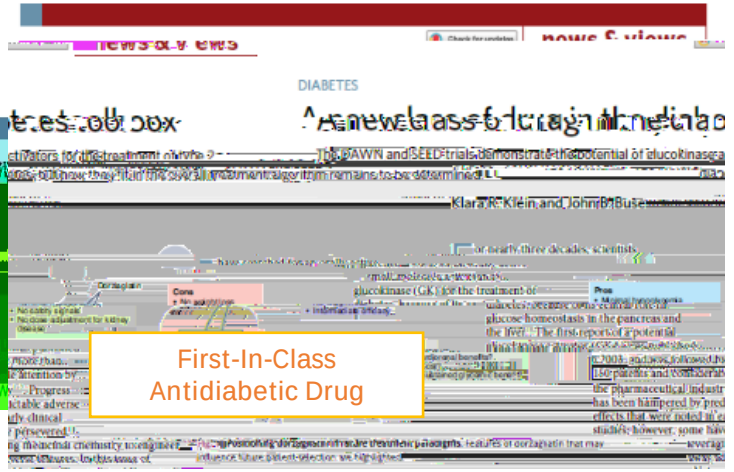


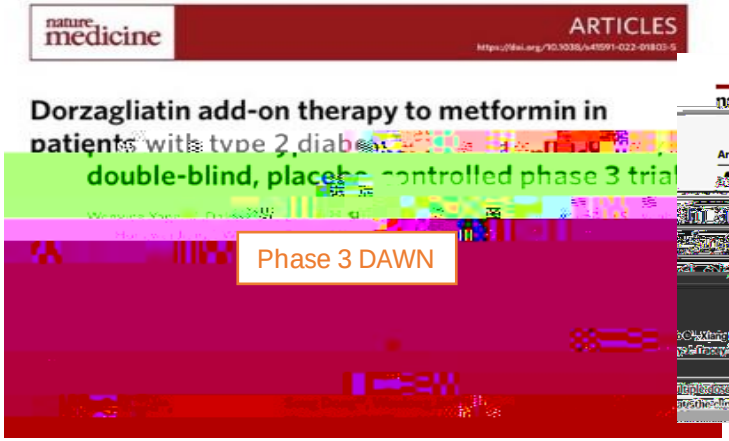
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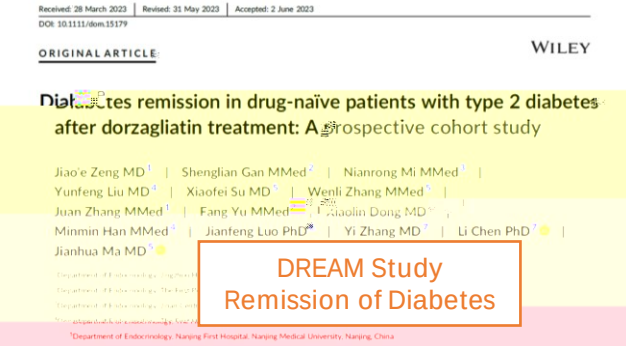












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TIR Algorithm Thesis

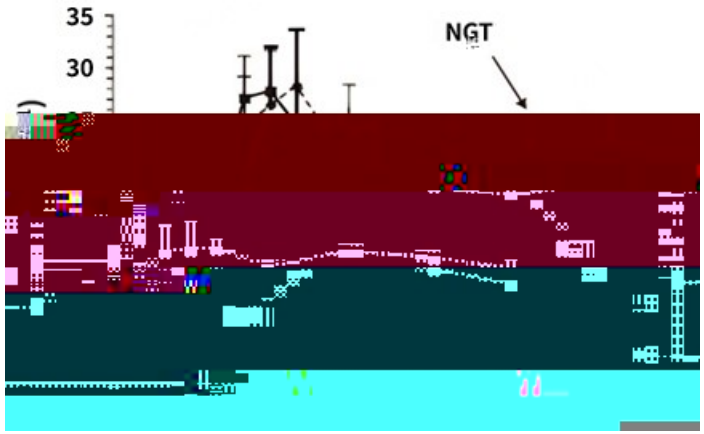
Clinical Expert Consensus

Pharmaceutical Expert Consensus

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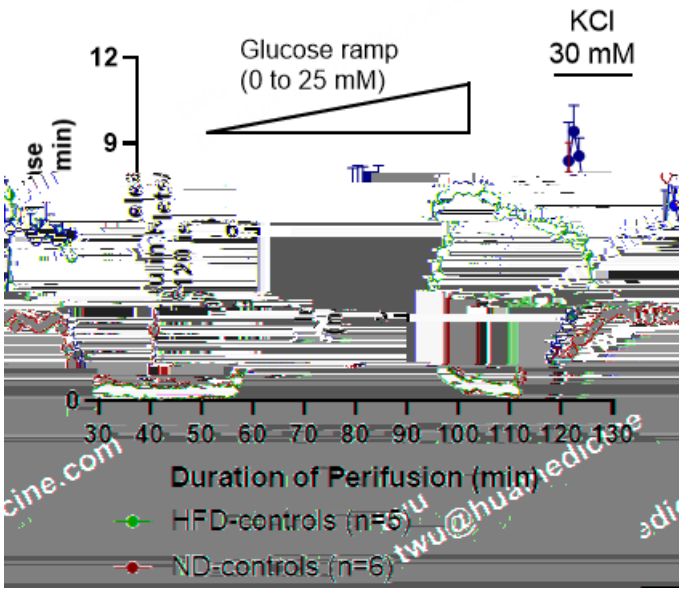
The result of OGTT showed that

At 30 minutes after OGTT, the

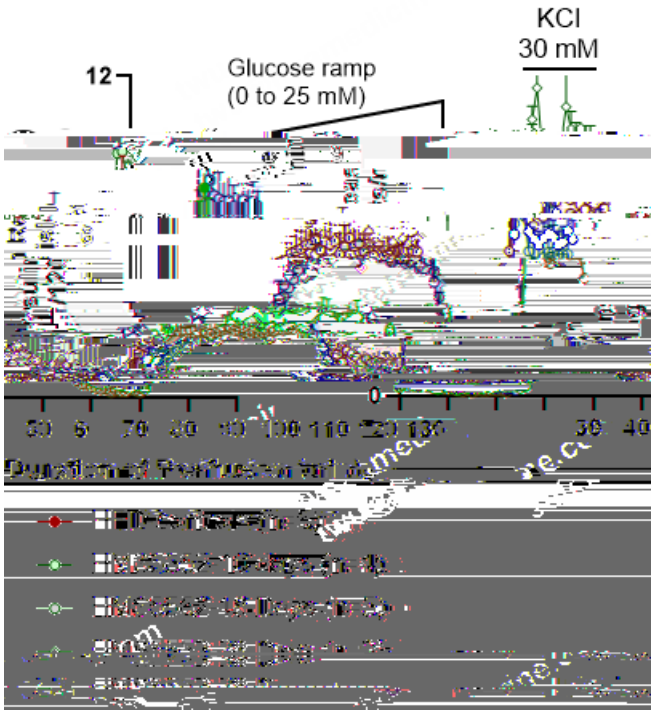


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Ferrannini, E. et al, Diabetes, 2008, 57(5), 1340-1348

Impaired Islet Function in Obese/Diabetic Rats Induced by HFD



Dorzagliatin Achieves Long-term Repair of Islet Function

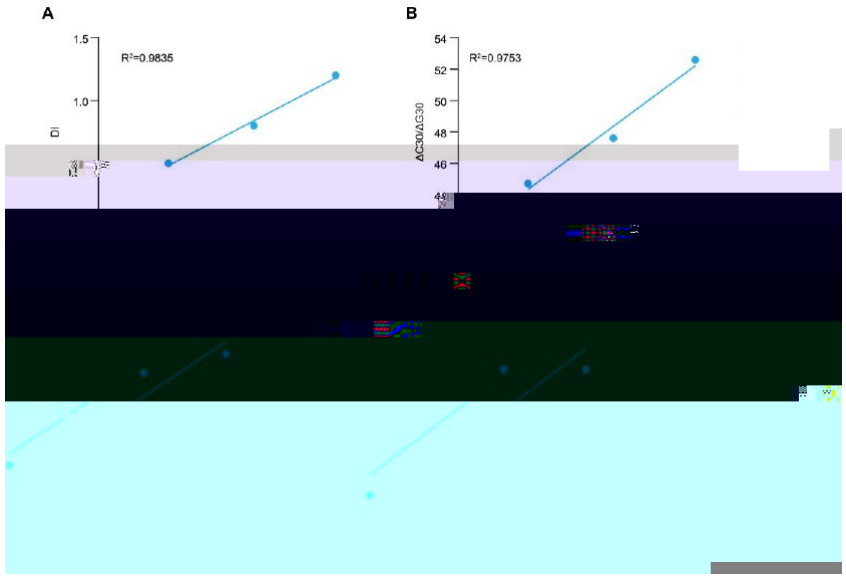


Dorzagliatin **significantly improved impaired islet function in diabetic rats** during 19 days of administration.

Islet function **continued to improve on day 10, day 18 , and day 38 in the absence of antidiabetic agents,** until the impairment of islet function reappeared on day 45.

2023 ADA Poster 247-LB

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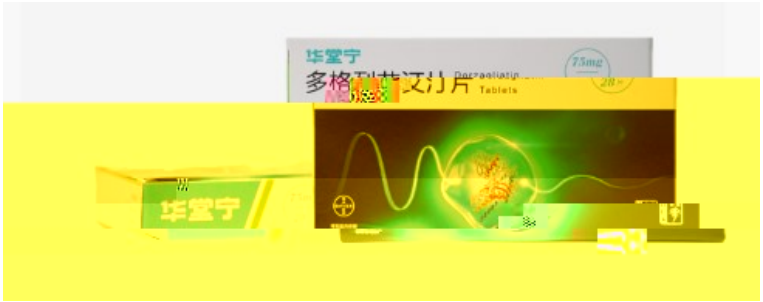


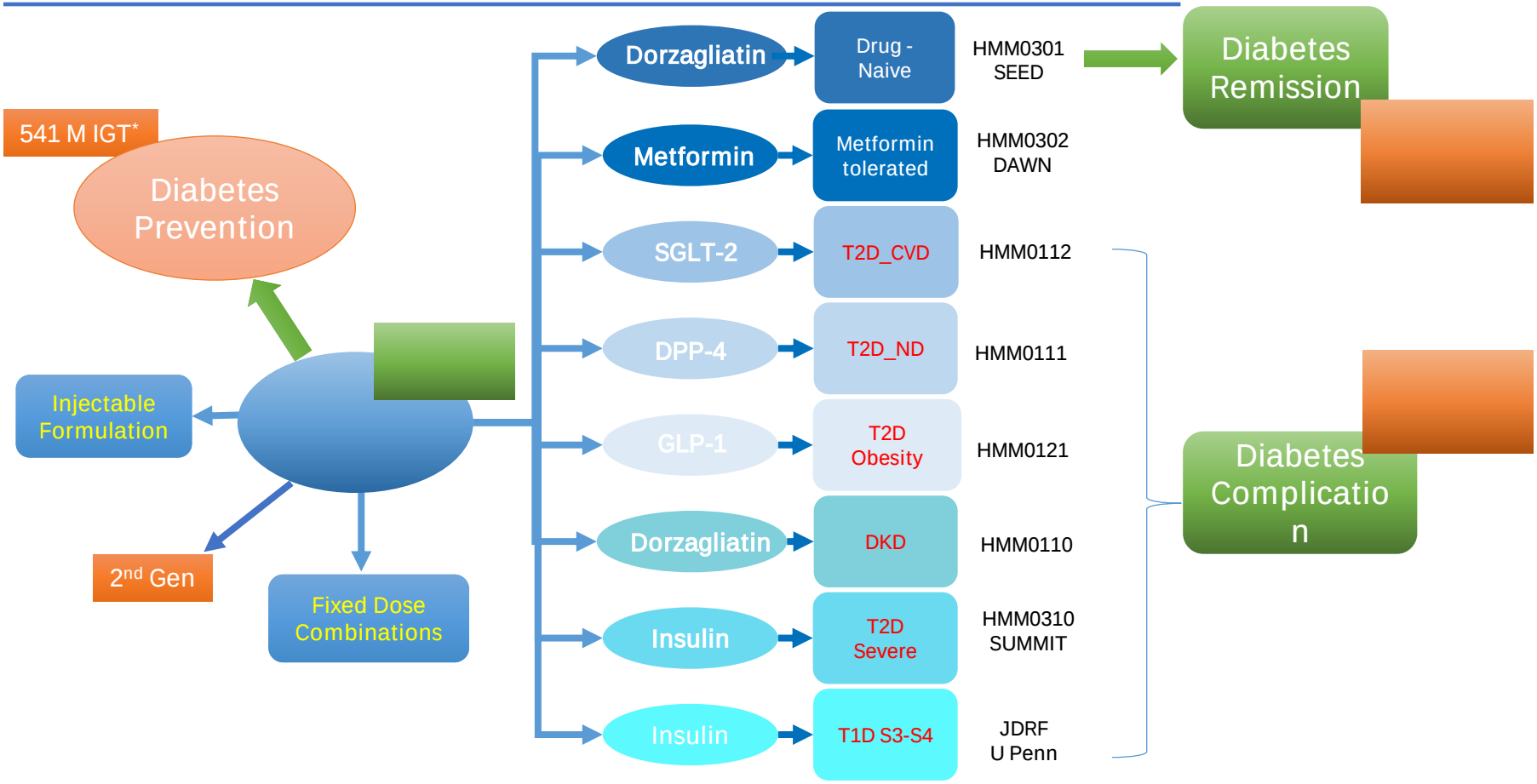
Diabetes Obes Metab.2023 Jun 29. doi: 10.1111/dom.15179

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HuaTangNing (®)	T2D –Drug Naïve	Launched (China)
	T2D –Metformin Tolerated	Launched (China)
HuaTangNing (®) No dose adjustment in	DKD	Launched (China) - Allowances
	Combination therapy with DPP4i	Launched (China) - Allowances
	Combination therapy with SGLT2i	Launched (China) - Allowances
Fixed dose combinations - dorzagliatin and OADs	T2D	Phase I ready
2nd Generation GKA	Metabolic Diseases	Pre-clinical
Glucokinase regulator	Congenital Hyperinsulinism	Pre-clinical
Fructose Kinase Inhibitor	Metabolic Disease	Pre-clinical
mGLUR5 NAM- CNS	PD-LID	Pre-clinical
Clinical Fructose detection	IVD	Pre-clinical


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华堂宁



*IDF Diabetes Atlas 10th Edit; Leon Litwak Diabetology & Metabolic Syndrome 2013, 5: 57; Yuanyuan Cheng, Li Chen Global J Obesity, Diabetes and Metabolic Syndrome 2020, 7: 18

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_____ For the six months ended June 30, 2023, generating sales of approximately RMB70.3 million.

For the six months ended June 30, 2023, approximately 212,000 packs of HuaTangNing (®) were sold, generating sales of approximately RMB70.3 million, representing approximately a 299.6% increase in revenue compared with the second half of 2022. From first commercial launch through June 30, 2023, approximately 265,000 packs of HuaTangNing (®) were sold, generating sales of approximately RMB87.9 million.

_____ For the six months ended June 30, 2023, we recorded a gross profit of approximately RMB44.0 million and a gross margin of 62.6%.

Our

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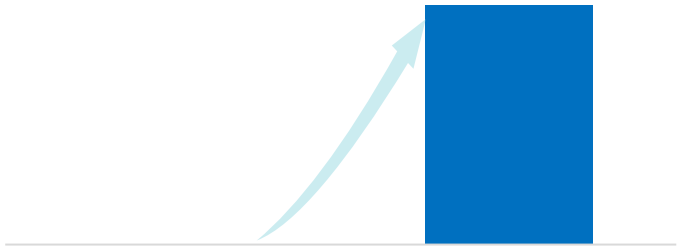
RMB38.6 million for the six months ended June 30, 2023.

Our other income increased by RMB17.2 million to RMB38.6 million for the six months ended June 30, 2023 from RMB21.4 million for the six months ended June 30, 2022, which was mainly attributable to an increase of RMB21.7 million in Bayer milestone income and RMB6.2 million in bank interest income from short-term deposits for the six months ended June 30, 2023, adjusted for a decrease of RMB10.7 million in government grants.

Loss before tax decreased by approximately RMB14.5 million or approximately 13.9% to approximately RMB90.1 million for the six months ended June 30, 2023, compared with the six months ended June 30, 2022.

Our selling expenses was RMB52.9 million for the six months ended June 30, 2023.

which consisted primarily of RMB15.0 million of employee compensation, RMB29.0 million of promotion expense and RMB8.9 million of meeting expense, consulting expense, logistics expense and other related expenses.



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decreased by RMB1.3 million to RMB71.0 million for the six months ended June 30, 2023 from RMB72.3 million for the six months ended June 30, 2022.

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