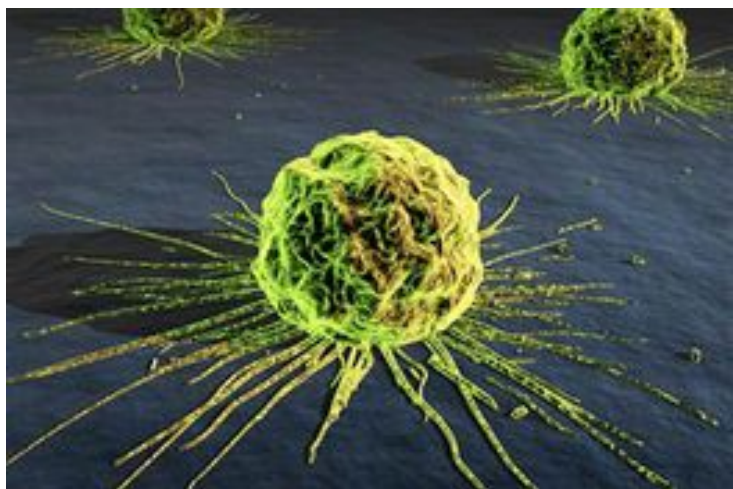


Kinex, Hanmi enroll patients for cancer trial

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Singapore: Kinex Pharmaceuticals and Hanmi Pharmaceutical announced today that the first patient has been enrolled in Hanmi's phase Ib / IIa clinical trial in Korea. Kinex's dual Src/pretubulin Inhibitor, KX01, is being combined with intravenous (IV) paclitaxel to treat solid tumor patients in Phase Ib and then gastric and breast cancer patients in phase IIa.

KX01 (KX2-391) is an once daily, orally administered potent small molecule Src kinase/pretubulin dual mechanism inhibitor discovered by Kinex Pharmaceuticals using its proprietary technology platforms Mimetica and Opal. KX01 differentiates itself as a non-ATP competitive Src signaling inhibitor and, therefore, offers excellent efficacy as well as safety profile.

The compound shows synergistic activities with most taxanes, including paclitaxel which is combined with KX01 in the current phase Ia / IIb trial. A completed phase I study, in patients with end-stage cancer and twice daily dosing, showed a desirable safety profile and clinical stable diseases in approximately 25 percent of the patients. An ongoing KX01 AML mono-therapy phase I trial has shown that once daily dosing allows much higher KX01 blood levels to be achieved while still maintaining an excellent safety profile. The composition of matter, use and synthesis/formulation of KX01 is covered by issued and pending patents globally.

"Hanmi filed its Korean IND in the 3Q of 2012, it was approved during the fourth quarter of 2012, and they have now enrolled their first patient. Their commitment to the KX01 program is extraordinary," said Dr Rudolf Kwan, CMO of Kinex. "I have visited the Korean clinical sites and am extremely pleased with the very high clinical research standard set by our partner, Hanmi. The KX01 program is important in its own right, but it also allows us to further refine our strategy of combining KX01 with Oraxol, an oral paclitaxel product discovered by Hanmi that is currently being developed through a joint development program between Kinex and Hanmi."

Dr Jeewoong Son, senior VP and head of innovation at Hanmi added, "The Hanmi and Kinex teams worked together very diligently to submit our Korean IND in a timely manner. We are pleased to see Kinex's strong commitment to aggressively move forward with KX01 and the Orascove program. We hope that our joint effort will lead to an oral treatment that provides an important new option for many cancer patients."