



**ASIAN FUND FOR CANCER
RESEARCH LIMITED**
亞洲癌症研究基金會有限公司

Impact Report 2022



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INTRODUCTION

A Message from President & CEO - Dr. Sujuan Ba

It is with immense pride and gratitude that we reflect on the remarkable strides we have made in the realm of cancer research and care. Our journey towards advancing cancer research has been marked by an unwavering commitment to collaboration—a commitment that extends across academic and industry landscapes. The past year has witnessed the convergence of brilliant minds, working in unison to unlock the complexities of cancer and forge new paths towards transformative treatments.

The collaborative spirit that has become synonymous with the AFCR has propelled us to new heights. Together, we have harnessed the collective expertise of scientists, researchers, and healthcare professionals to accelerate the development of groundbreaking programs.



None of this would have been possible without the generous and sustained support we have received from an anonymous donor. We extend our deepest gratitude to C. P. Lin & Co. and our other loyal supporters who have stood by us, recognizing the importance of maintaining critical research momentum in our quest to save lives.

HIGHLIGHTS OF PROGRAMS

Think Tank Forum: A Path Forward in Hong Kong for Cancer Eradication

The closed-door Think-Tank Dialogue, A Path Forward in Hong Kong for Cancer Eradication, held on December 15, 2022, as part of the BIOHK2022 conference, convened leaders and experts from various sectors. Organized by the Asian Fund for Cancer Research Limited (AFCR), the dialogue aimed to strategize the transformation of Hong Kong into a global biotech innovation hub.

Dr. Sujuan Ba, Founder & CEO of AFCR, welcomed over a dozen leaders and experts in academic research, clinical research, biotech industry, and investment communities from Hong Kong and the US. The forum was a collaboration between AFCR, the Hong Kong Biotechnology Organization (HKBIO), the National Foundation for Cancer Research Foundation (NFCR), and the AIM-HI Accelerator Fund (AIM-HI). The overarching goal was to leverage Hong Kong's potential to become a world-level biotech innovation hub.



Unlocking the Potential of Hong Kong as a Biomedical Innovation Hub

Global Finance Center
Technology hub
Engine of economic growth

University of Hong Kong

The Chinese University of Hong Kong

The Hong Kong University of Science and Technology
Great universities

GUANGDONG
HONG KONG
MACAO

Supportive policies for innovation
Greater Bay area
Guangdong & HK & Macau

Hong Kong showcased a positive trend in basic research capability, fueled by continuous funding and talent influx. The ecosystem demonstrated growth in STEM student enrollment, life science publications, and public funding for innovation. While Hong Kong exhibited stability in the number of cancer clinical trials, there was a notable gap in Phase I studies. The need for enhanced international collaboration and a focus on Phase I trials were emphasized.

Despite a drop in VC/PE activities, Hong Kong's innovative assets owned by local biotech companies grew rapidly. The city displayed potential as an innovation hub, necessitating increased early-stage funding and support.

Drawing inspiration from successful global hubs like Boston, the discussion highlighted three crucial components for Hong Kong's success: scientific innovation, people & environment, and access to sufficient capital. The need for leveraging Hong Kong's unique advantages, overcoming challenges, and identifying key stakeholders to establish a comprehensive biotech ecosystem was emphasized.

The discussion underscored Hong Kong's efforts to replicate the NASDAQ model and the Chapter 18 policy's role in financing biotech companies. Challenges included a lack of expertise among investors and the need for a diverse biotech investment ecosystem. Dr. Ding highlighted high operating costs as a barrier and suggested maximizing ties with the Greater Bay Area.

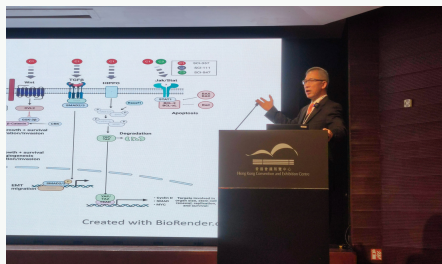
The panel outlined key challenges and potential solutions for Hong Kong to become a global biotech innovation hub. Recommendations included a deeper assessment of strengths, increased investment in basic research, global collaboration, and the establishment of a centralized technology commercialization platform. The need for strategic evaluation, policy making, and fostering an entrepreneurial ecosystem were central to the proposed roadmap.

Despite challenges, the panel expressed optimism about Hong Kong's potential to emerge as a global biotech innovation hub. The collaborative efforts of the research community, entrepreneurs, investors, and the government were emphasized to overcome obstacles and position Hong Kong on the international map for advancements in medicine.

AFCR at BIOHK2022 Conference

On 14-17 December 2022, the BIOHK2022 international convention organized by the Hong Kong Biotechnology Organization took place at the Hong Kong Convention and Exhibition Centre. AFCR is a proud sponsoring organization of Asia's largest Biotech Convention, where global biotech industry leaders, entrepreneurs, and investors to introduce the state-of-the-art innovations in biotechnology, including cancer therapeutics, diagnostics, big data analytics, and infectious diseases like COVID-19.

BIOHK2022
香港國際生物科技展



On the opening day, Dr. Sujuan Ba, AFCR Founder and CEO, was invited to join the convention organizers and participating industry and government leaders to kick off the conference on the stage. Mr. Lance Kawaguchi, Chairman of the AFCR Board of Directors, delivered a Keynote Speech on the topic of *New Horizons to Advance Cancer Research through Impact Investment and Global Collaboration*, sharing our vision to support early-stage biotechs to bypass the 'valley of death', so they can translate their innovative discoveries into improved survival rates and quality of life.

AFCR also co-host a Symposium on Cancer Research and Drug Development for leading scholars to share cutting-edge research updates, with the goal of enhancing communications and collaboration among world-class researchers and discovering potential partnership opportunities. During the conference, we distributed user-friendly cancer prevention information and healthy lifestyle suggestions to the public audiences at the AFCR booth.

AFCR at the 2022 Global Summit and Award Ceremonies for Cancer Research & Entrepreneurship

AFCR played a key role in co-hosting the 2022 Global Summit and Award Ceremonies for Cancer Research & Entrepreneurship with the National Foundation for Cancer Research. The conference showcased the innovative technology of Chimera Bioengineering and Arbele Bio, our 2021 and 2020 BRACE



Award Winners. Mr. Lance Kawaguchi, AFCR Board Chairman, interviewed cancer research advocates and discussed raising awareness for cancer.

AFCR's involvement in co-hosting the summit underscored its commitment to advancing cancer breakthroughs in the fight against cancer and fostering a collaborative global approach to finding effective treatments and solutions.



AFCR's 2022 BRACE Award Venture Competition: Bridging Research from Academia to Cancer Entrepreneurship

Many breakthroughs in cancer research have been sitting inside the laboratories, unable to help patients, due to lack of investment as these early-stage areas are very risky with high fail rates. Therefore, AFCR launched the BRACE Award in 2019.

BRACE Award Venture Competition Semi-Finalists

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Bee Hui Liu, Ph.D.
Co-Founder

Believer Inc.



Zhi-Ren Liu, Ph.D.
CEO | Co-Founder

ProDa
ProDa BioTech LLC



Rajiv Datar, Ph.D.
CEO | Co-Founder

PROPELLE
THERAPEUTICS



Peh Yean Chea, Ph.D.
CEO | Co-Founder

SPK Bio



Laura Towart
CEO | Founder

VIVAN
THERAPEUTICS

The BRACE Award provides vital support to early-stage biotechs, enabling them to accelerate their innovative therapeutics, diagnostics, and cancer prevention products into the clinic, with the ultimate goal of improving outcomes for patients affected by cancer globally

The 2022 BRACE Award Venture Competition unveiled its semi-finalists, each presenting groundbreaking approaches to advancing cancer treatment, with a focus on addressing the prevalence of cancer in Asian populations. This prestigious award aims not only to provide financial support but also to foster connections, mentorship, and global recognition.

First Place with Distinction: Believer Pharmaceuticals

Co-founded by a team led by Drs. Li Chai, Daniel Tenen, and Bee Hui Lee, Believer Pharmaceuticals targets liver cancer, affecting around 900,000 people annually. The absence of effective treatments for this disease is a critical issue that Believer aims to tackle.



Dr. Li Chai, Scientific Co-Founder of Believer Pharmaceuticals, recognized at the 2022 BRACE Award Ceremony

The company is developing novel protein degradation therapeutics targeting Zinc Finger transcription factors for intractable cancer treatment along with an ultrasensitive companion diagnostic assay. Their small molecule inhibitor of the previously undruggable target SALL4, a zinc finger transcription factor known to be an oncofetal protein that is found in the development of several cancers.

Runner Up: Propelle Therapeutics

Led by Dr. Rajiv Datar, co-founder & CEO, Propelle Therapeutics is developing new treatment options for solid tumors and metastatic cancers using mixtures of antitumorigenic messenger RNA (mRNA) therapeutics.



Dr. Rajiv Datar, CEO & Co-founder of Propelle Therapeutics, recognized at the 2022 BRACE Award Ceremony

The goal is to introduce a mixture of tumor-regressive messenger RNA molecules into a phase one clinical trial, targeting multiple cancers simultaneously and empowering the human body to combat cancer independently, either as a monotherapy or in combination with PD-1/PD-L1 inhibitor. Their mRNA-hydrogel nanoparticles demonstrated tumor suppression and shrinkage in mouse mesothelioma models with minimal accumulation in non-tumor tissues.

These awardees represent the forefront of cancer treatment innovation, offering new hope to patients in Asia and worldwide. Support for the BRACE Award is not just an investment in these ventures but a contribution to the advancement of high-impact cancer therapies that can make a significant difference in patients' lives.

We also hosted a “Best Public Communicator” voting campaign, featuring pitch videos from all our semi-finalists, to showcase their innovative technologies. Vivan Therapeutics, led by Laura Towart, was selected by the participating public audiences as their favorite Communicator.

Drug Development Program Showcase

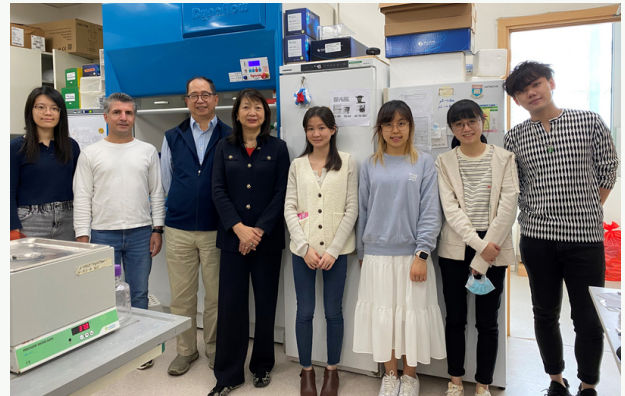
Arbele Bio: Engaging the Immune System to Treat Gastrointestinal Cancers

Arbele Bio, the 2020 BRACE Award winner, has dedicated the past five years to developing proprietary and innovative technologies targeting advanced solid tumors. Their lead asset, CDH17xCD3 bispecific T-Cell engager antibody, stands out as a potential game-changer in the realm of gastrointestinal (GI) cancers.

GI cancers, prevalent in Asia, have often been overlooked by Western-based companies. T-Cell Engages, an immunotherapy targeting GI cancer, not only promises a reduction in therapy-related side effects but also envisions a long-term memory response. This transformative approach could lead to patients improving even after concluding therapy.

Arbele has commenced the Phase 1 trial for ARB202, a novel CDH17xCD3 bispecific T-cell engager antibody. This pioneering study aims to address advanced GI cancers and marks Arbele as the first global company to explore the potential of this innovative immunotherapeutic approach. Arbele proudly announced the successful dosing of the first patient in Australia as part of the Phase I Study of ARB202. This marks a crucial initial step in the quest to target cadherin-17 on GI cancers.

The trial is under the guidance of Professor Paul de Souza from Western Sydney University Medical School and Professor Roland Leung from the University of Hong Kong at Queen Mary Hospital. Arbele has plans to extend its studies to the United States, China, Japan, and Singapore, reflecting its commitment to a global approach in combating gastrointestinal cancers.



Dr. Sujuan Ba visiting the Arbele team led by Dr. John Luk (third from left) at the lab in the Hong Kong Science and Technology Parks

DotBio: Targeting cancer on multiple fronts with multi-functional antibodies

DotBio, the 2019 BRACE Award winner, is an innovative biotech company based in Singapore. Central to DotBio's assets is the DotBody technology platform, which is grounded in the concept of modular design.

By prefabricating antibody modules with specific functions, DotBio can assemble them on demand to create multi-functional antibodies. Compared to traditional antibodies, DotBio's modular and combinatorial approach to creating multi-functional antibodies addresses a critical challenge in cancer treatment. They focus on reshaping the tumor immune response, especially for cancers like breast and lung cancer, which are leading causes of cancer mortality in Asian countries.



In 2022, DotBio achieved a significant milestone by announcing a new scientific publication in collaboration with Dr. Christopher Brown of the Agency for Science, Technology and Research (A*STAR) in Singapore, highlighting its intracellular DotBody technology application. The research specifically investigated a novel peptide aptamer designed to target the eIF4E Capped-mRNA Binding Site.

The selected target, eIF4E, is known to be overexpressed or misregulated in various tumors, and its association with chemotherapy resistance makes it a promising intracellular target for cancer therapy. This publication affirms the efficacy of the DotBody technology in influencing intracellular pathways, marking a significant step forward in applying DotBody technology to intracellular research and its potential transformative role in cancer therapy.

ADVOCATING FOR CANCER PREVENTION AWARENESS

On Friday, 4 February 2022, the Asian Fund for Cancer Research (AFCR) proudly celebrated World Cancer Day, joining over a thousand organizations globally in a unified effort to raise awareness about cancer.

This year, the focus of World Cancer Day's three-year "Close the Care Gap" campaign aligns with AFCR's mission to address the knowledge gap and funding gap in cancer research throughout the Asia-Pacific region. AFCR has made significant strides in closing the knowledge gap by supporting personalized cancer treatments based on individual genetic information, health history, and specific conditions.

AFCR has been actively closing the Funding Gap by dedicating resources to world-class cancer scientists and research oncologists in Asia. By investing in all three phases of cancer research and forming strategic partnerships, AFCR is ensuring impactful contributions to the continuum of discovery, application, and new treatments, ultimately advancing the fight against cancer.



AFCR has taken a proactive stance in the digital realm by initiating a series of impactful campaigns aimed at raising public awareness about cancer. These digital initiatives serve as educational platforms, delivering crucial information on pertinent topics such as cancer statistics, supplements, lifestyle choices, dietary habits, and the incorporation of Chinese medicine within the realm of cancer research. Through engaging and informative content, AFCR's digital campaigns are not only fostering a broader understanding of the complexities surrounding cancer but are also empowering individuals to make informed decisions regarding their health. By leveraging the reach and accessibility of digital platforms, AFCR is making a significant stride in the organization's mission to combat the disease on multiple fronts.

A Community Effort to Find Cures for Cancer

The Asian Fund for Cancer Research (AFCR) hosted its annual reception in Hong Kong on December 15, 2022, to garner community support for cancer research. The event was successful, thanks to generous donors, attendees, and impactful speakers.

- Dr. Tak Wah Mak, Senior Scientist at the Princess Margaret Cancer Centre and University Professor at the University of Toronto, a pioneer in immunotherapy, shared his personal journey and commitment to finding cancer cures despite his wife's tragic experience with the disease.
- Dr. Anna Tsang, Assistant Professor at The Chinese University of Hong Kong (CUHK), paid tribute to her mentor, Prof. George Tsao, who was a long-term AFCR Scientific Advisor and dedicated supporter, and presented cutting-edge cancer research at The Chinese University of Hong Kong.



**Dr. Sujuan Ba (left)
and Dr. Tak Wah Mak
(right)**



**From left to right:
Dr. Sujuan Ba, Mrs. May Zhang
and Mr. Simon Je, Mr. Lance
Kawaguchi**



**From left to right:
Dr. Sujuan Ba, Dr. Kwok-wai
Lo (Professor at CUHK), and
Dr. Anna Tsang**

The event included a silent charitable auction, featuring donations from Mr. Simon Je and his wife, Mrs. May Zhang, supporting cancer research in honor of Mr. Je's late mother, who succumbed to lung cancer, and other supporters.

The community's support is crucial in AFCR's mission to fund early-stage scientists and oncology companies, aiming to make a significant impact in the fight against cancer. The call to continue supporting AFCR's efforts emphasizes the collective potential to bring hope and healing to cancer patients.

WAYS TO CONTINUE TO SUPPORT AFCR



We are so grateful to have your help in our research for finding cures. Every gift you make helps scientists in their search for better ways to understand cancer, so that one day, we will no longer have to fear the words “you have cancer”.

- **Donor Advised Fund:** If you own a Donor Advised fund, consider choosing AFCR as your beneficiary. It's one of the most popular ways to give a meaningful gift to charity while maximizing tax benefits.
- **Capacity-Building Sponsorship for the BRACE Award Venture Competition and the AIM-HI Women's Venture Competition:** Such sponsorships will energize efforts to identify, highlight and develop early-stage technologies and start-ups throughout Asia that are seeking novel ways to battle cancer.
- **Gifts in Honor:** When our loved ones, family, or friends are battling cancer, or have just won their fight against it, we all want to make an impact. **Gifts in Memory:** A gift in memory is a truly meaningful way to commemorate a loved one, family or friend who has passed away from cancer.
- **Monthly Giving:** Your monthly automatic donation will PERPETUATE THE HOPE. When AFCR can depend upon your regular contributions, we can make a difference.
- **Legacy Gift:** Support cancer research without writing a check by making a gift in your will. A simple provision or amendment prepared by your attorney at the time you make or update your will or trust is all that is necessary.

We welcome the opportunity to assist you with funding future cancer research leaders, becoming informed and involved in the process of supporting groundbreaking science, and gaining first-hand knowledge of the development of the innovative treatments.

WE ARE GRATEFUL TO YOU FOR YOUR CONTINUING GENEROUS SUPPORT!

Thank you for trusting AFCR with your philanthropic goals and your partnership in the mission of AFCR to fund cancer research, especially those cancers prevalent in Asian populations, and promote global collaborations for high impact to save the lives of cancer patients.

CONTACT US



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