



# AFCR

Asian Fund for Cancer Research Limited

亞洲癌症研究基金會有限公司

# Impact Report 2023



***Advancing Cancer Breakthroughs  
from Asia to the World***

# Table of Contents

## 1 INTRODUCTION

## 2 HIGHLIGHTS OF PROGRAMS

- AFCR Unveiling Inspiring New Logo and Slogan
- AFCR Expanding our Team and Community
- AFCR-CityU Innovation Series in Biomedicine
- AFCR at the BIOHK2023 Conference
- AFCR at the 2023 Global Summit and Award Ceremonies for Cancer Research & Entrepreneurship
- Spotlight: GBM AGILE at the Nasdaq Closing Ceremony
- AFCR-Unlocking Eve Integrated Leadership Experience Hong Kong Pilot
- AFCR-USCACA 2023 Young Investigator Award
- Drug development Program Showcase

## 3 ADVOCATING FOR CANCER PREVENTION AWARENESS

## 4 WAYS TO CONTINUE TO SUPPORT AFCR

# INTRODUCTION

## A Message from President & CEO – Dr. Sujuan Ba



As I reflect on the journey of 2023, I am honored and grateful for the incredible strides we have made together at the Asian Fund for Cancer Research (AFRCR). It is my privilege to share with you the remarkable progress we've achieved over the past year.

**Research Breakthroughs:** Our commitment to cancer research has yielded significant breakthroughs in biology, diagnostics, and treatment. By investing in cutting-edge technologies like artificial intelligence and precision medicine, we enhance our capabilities, pushing the boundaries of knowledge and delivering tangible benefits to patients worldwide.

**Global Collaborations:** In 2023, AFRCR has strengthened its collaborations with renowned institutions and researchers globally. By fostering partnerships that transcend borders, we amplify the impact of our work and accelerate the pace of innovation. Together, we are creating a collaborative ecosystem that leverages diverse expertise to address the multifaceted challenges of cancer.

**Educational Outreach:** Empowering the next generation of scientists and healthcare professionals is a fundamental aspect of AFRCR's mission. In 2023, we expanded our educational outreach programs, providing opportunities for learning, mentorship, and career development. By nurturing talent, we ensure a sustained impact on cancer research for years to come.

None of our achievements would be possible without the collective efforts of our dedicated team, partners, and supporters. I extend my deepest gratitude to every one of you for your unwavering commitment to our shared vision. Together, we are making a lasting impact on the fight against cancer.

Thank you for your continued support and dedication to the AFRCR mission.

# HIGHLIGHTS OF PROGRAMS

## AFCR Unveiling Inspiring New Logo and Slogan



The Asian Fund for Cancer Research (AFCR) is thrilled to unveil its fresh brand logo and slogan, marking a pivotal moment in the organization's quest to advance breakthroughs in cancer globally. The redesigned emblem and impactful slogan firmly establish AFCR as a prominent voice in the ongoing battle against cancer, extending its influence beyond Asia.

### *"Advancing Cancer Breakthroughs from Asia to the World"*

This compelling slogan powerfully encapsulates AFCR's unwavering commitment to drive innovation and foster collaboration in cancer research with a global impact. Accentuating the translation of discoveries from the vibrant laboratories of Asia to positively influence patients worldwide, the slogan illuminates AFCR's pivotal role in spearheading the international fight against cancer.

AFCR is acutely aware of the critical necessity to confront Asian-specific cancers—such as hepatocellular carcinoma (HCC), lung cancer, gastrointestinal (GI) cancer, esophageal cancer, and ovarian cancer. These unique challenges necessitate targeted research initiatives, and AFCR stands devoted to championing groundbreaking research projects, precisely tailored to these cancers. The AFCR mission extends beyond borders, aiming not only to enhance treatment modalities and improve early detection methods but also to establish collaborative networks that seamlessly facilitate knowledge sharing among researchers on a global scale.

AFCR's fresh brand logo is a catalyst for expanding engagement and diversifying support, strategically positioning the organization to propel its mission forward. As we look ahead, AFCR, with optimism and determination, anticipates exciting collaborations, groundbreaking discoveries, and a growing community committed to the fight against cancer. The logo not only reflects the organization's dedication but also points at a future where AFCR's impact resonates even more profoundly in the global battle against cancer.

## Expanding our Team and Community: AFCR Welcomes New Members to its Scientific Advisory Board and Council of Advisors

In a monumental stride towards advancing cancer research, the Asian Fund for Cancer Research (AFCR) proudly announces the addition of esteemed individuals to its Scientific Advisory Board and Council of Advisors. The diverse and accomplished backgrounds of these professionals promise to propel AFCR's mission to new heights, fostering innovation and collaboration in the fight against cancer.

The Scientific Advisory Board welcomes three world-known scientists and cancer research experts. As key opinion leaders in their fields, they will certainly be crucial to AFCR's mission to be at the forefront of cancer research.

- Professor Min Li, with groundbreaking work in pancreatic cancer pathogenesis, brings expertise in understanding cancers afflicting predominantly Asian populations.
- Professor Lei Zheng, a pioneer in immunotherapy, fortifies AFCR's commitment to harnessing the body's immune system for transformative treatments.
- Professor Mengsu (Michael) Yang, distinguished in cancer diagnostics and therapeutics, using nanotechnology and biochips, leads the way in AFCR's with a comprehensive approach that starts at prevention and early cancer detection.



**Min Li, Ph.D.**  
*Professor of Medicine,  
Surgery, and Cell Biology,  
University of Oklahoma*



**Lei Zheng, M.D., Ph.D.**  
*Professor of Oncology and Surgery,  
Johns Hopkins University  
School of Medicine*



**Mengsu (Michael) Yang, Ph.D.**  
*Senior Vice-President  
(Innovation and Enterprise),  
City University of Hong Kong*

The addition of Dr. Jiwen Cai, Dr. Jinqiu (Jessie) Chen, Dr. Charles Hu, Mr. Simon Je, Mr. Da Liu, Dr. Maki Wan, and Ms. Rose Wang to the AFCR Council of Advisory has profoundly enriched the organization's strategic depth and operational effectiveness.

Their diverse backgrounds and extensive expertise bring a wealth of perspectives that collectively enhance AFCD's ability to navigate the complex landscape of cancer research, treatment, and funding. Dr. Cai, Dr. Chen, Dr. Hu, and Mr. Liu contribute invaluable insights into therapeutic research, business development, and strategic planning, respectively, fostering collaborations and shaping AFCD's innovative funding approach. Mr. Je's entrepreneurial experience in global financial and wealth management, Dr. Wan's patient-centric focus, and Ms. Wang's financial acumen further amplify the council's impact, ensuring that AFCD remains at the forefront of advancing cancer research with a comprehensive and dynamic approach.



**Jiwen Cai, Ph.D.**  
*Business Development Manager,  
Agilent Technologies*



**Jinqiu (Jessie) Chen, Ph.D.**  
*Vice President, Product &  
Application Development, ACRO  
Biosystems*



**Charles Hu, Ph.D.**  
*Founder & CEO,  
Ryoden Medical Holdings*



**Simon Je, M.B.A.**  
*Chairman of Board,  
Galaxy Treasure Financial  
Group Holdings Limited*



**Da Liu, M.B.A.**  
*Managing Director,  
CR CP Life Science Fund*



**Maki Wan, Ph.D.**  
*Deputy General Manager,  
Mitsubishi Corporation (Hong Kong)*



**Rose Wang, M.B.A.**  
*Founder & CEO,  
1104Health*

The collective expertise of these newly appointed members represents a profound leap forward for AFCD. Together, they bring together a wealth of experience, enriching the organization's approach and fostering a multidimensional understanding of the complexities inherent in the fight against cancer. As AFCD continues its unwavering commitment to eradicating cancer, the addition of these distinguished individuals to its advisory ranks signals a continued commitment in the quest for a cancer-free future. Their collaborative spirit, diverse perspectives, and wealth of experiences set the stage for groundbreaking advancements and reinforce AFCD's position as a global leader in the relentless pursuit of progress against cancer.

# AFCR Partners with the City University of Hong Kong (CityU) to Boost Biomedical Innovation

AFCR and CityU signed a Memorandum of Understanding (MoU) to establish a closer collaboration between both parties and jointly promote academic innovations and entrepreneurship activities, including the forum “AFCR-CityU Innovation Series in Biomedicine”. The forum invites world-leading scholars and entrepreneurs to talk about the advances in biomedicine, and exchange views with representatives from industry, venture investors and start-up teams, and explore related commercialization models and opportunities.



***Prof. Michael Yang Mengsu, (second from right) and Dr. Sujuan Ba (second from left) signed the MoU, witnessed by Mr. Lester Garson Huang (first from right), and Ms. Lillian Cheong (first from left)***

Witnessed by Ms. Lillian Cheong, Under Secretary for Innovation, Technology and Industry, HKSAR Government, and Mr. Lester Garson Huang, Council Chairman of CityU, the MoU was signed on 12 September 2023 by Professor Michael Yang Mengsu, Senior Vice-President (Innovation and Enterprise) of CityU, and Dr. Sujuan Ba, President and CEO, Founder of AFCR.

The first forum of the “AFCR-CityU Innovation Series in Biomedicine” was then held successfully at CityU. Professor Bruce Johnson of Harvard Medical School and the Senior Advisor to the President of the Dana-Farber Cancer Institute, and Professor Raju Kucherlapati of Harvard Medical School and the first Scientific Director of the Harvard-Partners Healthcare Center for Genetics and Genomics, gave keynote speeches on the topics of “Precision Medicine Applied in Lung Cancer” and “Genetics in Medicine”, respectively, and Dr. Ba delivered a speech on “Bridging Research from Academia to Cancer Entrepreneurship”.



Guests, together with over 200 scientific researchers specialising in the related field of biomedicine plus industry experts, venture investors, and representatives from the start-up teams incubated by CityU's innovation and entrepreneurship programme HK Tech 300, exchanged ideas on biomedicine and related innovation and entrepreneurship, exploring the opportunities for the translation of biomedical research achievements and commercialisation.

## AFCR at BIOHK2023 Conference

### Symposium on Cancer Research and Drug Development

AFCR partnered with HKBIO to orchestrate a groundbreaking Symposium on Cancer Research and Drug Development at BIOHK2023 in the heart of 'Asia's world city,' Hong Kong, on 14 September 2023. The symposium served as a dynamic platform for the exchange of ideas and knowledge, where distinguished experts, emerging oncology companies, and dedicated researchers were all committed to transforming the landscape of cancer research.



The event commenced with keynote speeches that fostered communication and collaboration among leading researchers worldwide. The panel discussions explored the most recent breakthroughs in cancer research, featuring trailblazing experts who led the forefront of innovative investigations. The BRACE Award Venture Competition awardees and emerging oncology companies had the opportunity to showcase their innovative approaches to cancer treatment, contributing to the diverse and comprehensive dialogue that characterized the symposium at the forefront of cancer research.

Collectively, this event fostered in-depth discussions that highlighted the dynamic and diverse strategies the global oncology community employs in the relentless pursuit of advancing cancer care and improving patient outcomes.



## Dr. Sujuan Ba has been awarded the Inaugural Leadership Award for Global Advocate of Cancer Research at BIOHK2023



Sujuan Ba, Ph.D. has been awarded the Leadership Award for Global Advocate of Cancer Research by the Hong Kong Biotechnology Organization (HKBIO) at the BIOHK2023 Conference at Hong Kong Convention and Exhibition Centre. This award was established by HKBIO in 2023 to recognize outstanding individuals who have made a significant impact on advancing cancer treatment, detection, and diagnosis for cancer patients worldwide.

The inaugural award was presented to Dr. Ba by Mr. Peter Nobel, Chairman of Nobel Sustainability Trust, at the opening ceremony of BIOHK2023 on 13 September 2023.

BIOHK2023 provides a platform for in-depth discussions on research results and future development trends to allow pioneers of the biotech industry to gather and collaborate through interactive sessions, panel discussions, and podium presentations; leaders, scientists, investors, and entrepreneurs from different disciplines discuss research outcomes, network, and share innovative thinking on various topics to cultivate new market trends.

## AFCR at the 2023 Global Summit and Award Ceremonies for Cancer Research & Entrepreneurship

AFCR played a pivotal role in jointly organizing the 2023 Global Summit and Award Ceremonies for Cancer Research & Entrepreneurship in collaboration with the National Foundation for Cancer Research. This content-rich event showcased the achievements of the 2020 and 2019 BRACE awardees, Arbele Bio and DotBio.

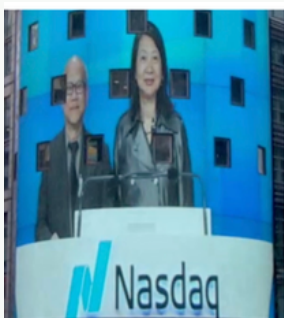


The summit brought together some of the world's most prominent leaders in cancer research, oncology care, and entrepreneurship, keeping a vigilant eye on the future and the shared goal of curing cancer. AFCR's participation in co-hosting the summit emphasized its dedication to advancing breakthroughs in cancer research and promoting a collaborative global approach to discovering effective treatments and solutions in the ongoing battle against cancer.



## Spotlight: GBM AGILE at the Nasdaq Closing Ceremony

Dr. Sujuan Ba, President & CEO, Founder of AFCR, and Dr. Kwok Leung, CFO, proudly stood shoulder to shoulder with the Global Coalition for Adaptive Research (GCAR), esteemed partners, brave patients, and dedicated advocates at the prestigious Nasdaq Closing Bell Ceremony to celebrate our collective efforts and raise awareness about the groundbreaking global brain tumor trial, GBM AGILE, on 19 May 2023.



Glioblastoma (GBM), the deadliest form of malignant primary brain tumors, accounts for a significant portion of all primary brain cancers, with a median survival rate of less than 15 months and few treatment options approved in the past four decades. GBM AGILE, which stands for Glioblastoma Adaptive Global Innovative Learning Environment, is a trailblazing multi-stakeholder adaptive platform trial designed to transform the landscape of brain tumor research.

It challenges the traditional clinical trial model by prioritizing patient-centric approaches and enabling real-time modifications to the trial protocol. This groundbreaking trial empowers patients with access to multiple treatment options, facilitating faster evaluation of potential therapies and bringing us closer to finding more effective treatments for GBM.

From the inception of GBM AGILE, AFCR recognized the immense potential of this innovative trial. We take pride in providing critically needed seed funding from day one, enabling GCAR and its partners to push the boundaries of brain tumor research. This pivotal financial support has enabled GBM AGILE to thrive, facilitating remarkable advancements in the field of brain tumor research and revolutionizing the landscape of clinical trials for glioblastoma.

Through AFCR's investment, we have contributed to shaping GBM AGILE into a game-changing platform trial that accelerates the evaluation and approval of potential life-saving cancer treatments. This seed funding has propelled the development and success of GBM AGILE, bringing us closer to transforming the lives of GBM patients and offering hope to those in need.

## **AFCR partnered with Unlocking Eve to host the Integrated Leadership Experience Hong Kong Pilot**



AFCR co-hosted the innovative Integrated Leadership Experience Hong Kong Pilot in collaboration with Unlocking Eve. The program took place over two inspiring days at the Park Lane Hotel on 11-12 September and served as a successful launchpad for an ongoing exploration into integrated leadership and its potential to bring about lasting, positive transformations in individuals and the healthcare community.

The program was designed to enhance the capacity of healthcare leaders, providing them with the tools to thrive and accelerate their leadership outcomes. Utilizing narrative identity psychology and somatic experience, participants were guided through a journey of self-discovery aimed at unlocking their untapped potential.

During the program, Eva McLellan and Kaye Vitug, co-founders of Unlocking Eve, shared their insights on the #PowerofTwo, illustrating the transformative potential of integration in individuals, between leaders, and across systems. Together, the participants had a team art experience, unlocking everyone's creative potential and emphasizing the power of collaboration in achieving common goals.

## **AFCR and the US Chinese Anti-Cancer Association Recognize Young Chinese Researchers with the 2023 Young Investigator Award**



***2023 Awardees honored at the 15th USCACA Anniversary Symposium in Zhengzhou, China.  
(Left to right: Prof. Shi-Yong Sun, Prof. Tianzhi Huang, Prof. Lirong Zhang, Prof. Ming Yan, Prof. Qi Zhang, Prof. Yunguang Tong, Prof. Song Xu, Prof. Binghua Jiang, Prof. Xu Qian, Prof. Zigang Dong.)***

To foster and strengthen collaborations among cancer researchers and physicians in the United States and China, the US Chinese Anti-Cancer Association (USCACA) and AFCR have established the USCACA/AFCR Young Investigator Award in Basic, Translational, and Clinical Studies. From 2010 to 2019, 44 Chinese researchers and oncologists at the early stage of their careers have been recognized by the award for their outstanding achievements in cancer research accomplished both during their training in the United States and after their returning to China.

In 2023, five young researchers were selected on the basis of their significant contributions to translational cancer research. The USCACA and AFCR proudly presented the Award to them during the 15th USCACA Anniversary Symposium in Zhengzhou, China, on 25-26 November 2023.

# DRUG DEVELOPMENT PROGRAM SHOWCASE

## 2023 BRACE Award Venture Competition Winner: Degron Therapeutics

AFCR's BRACE (Bridging Research from Academia to Cancer Entrepreneurship) Award Venture Competition is designed to support and accelerate oncology innovations on their path toward commercialization, with the ultimate goal of improving outcomes for patients affected by cancer globally. AFCR aims to support the winners of the BRACE Award with funding resources, advisory experts, and access to our global network of key opinion leaders in cancer research.



***Dr. Lily Zou (middle), CEO and Co-Founder of Degron Therapeutics, received the 2023 BRACE Award presented by Dr. Raju Kucherlapati (left), co-chair of 2023 BRACE Award selection and judging committees, and Dr. Sujuan Ba (right)***

The winner of the BRACE Award Venture Competition must pass the three-step rigorous evaluation process undertaken by the BRACE program's blue-ribbon Committees: Selection, Judging, and Investment. Degron Therapeutics, headquartered in Shanghai and with labs in the US and China, was selected as the winner of the 2023 BRACE Award Venture Competition.

Degron is at the forefront of developing a novel class of small molecule drugs through its molecular glue-based targeted protein degradation platform. Through their proprietary GlueXplorer platform, Degron has curated a unique and expanding library of molecular glue compounds, enabling the targeting of previously undruggable targets. This platform leverages phenotypic screening, proteomic screening, and artificial intelligence (AI) to predict novel targets and expedite compound discovery. Degron has rapidly expanded its proprietary glue chemical library, thereby identifying a growing list of potentially degradable disease targets. Among these, a novel degrader of a previously "undruggable" RNA-binding protein that regulates cancer survival and metastasis leads the way, showcasing impressive potency, selectivity, and preliminary pharmacokinetics.

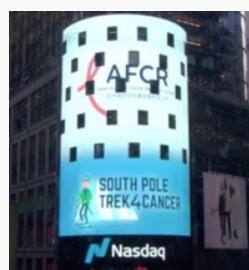
# ADVOCATING FOR CANCER PREVENTION AWARENESS



AFCR has taken the initiative to promote awareness about cancer prevention and proudly organizes events such as World Cancer Day. On 4 February, 2023, AFCR joined over a thousand organizations globally in a unified effort to celebrate World Cancer Day. World Cancer Day, held every year on 4 February, is a global initiative led by the Union for International Cancer Control (UICC). It aims to raise awareness about cancer, improve education, and catalyze personal, collective, and government action.

UICC partners with corporate businesses and individuals worldwide to envision a world where millions of preventable cancer deaths are saved, and access to life-saving cancer treatment and care is equitable for all, regardless of one's location or identity. As a proud member of the UICC and in support of the #CloseTheCareGap movement, AFCR continues to fund innovative solutions to eliminate unequal access to cancer care and treatment in the region. AFCR is committed to making a high impact in the fight against cancer and supports ground-breaking research benefiting people affected by the disease.

## South Pole Trek: A Journey of Hope for Cancer Research Fundraising and Awareness



AFCR Board Chairman, Mr. Lance Kawaguchi, is embarking on an extraordinary journey to the South Pole this December, undertaking the ultimate challenge of walking 14,871 steps each day. This symbolic endeavor represents the 14,871 lives lost to cancer in Hong Kong, aiming to raise awareness and crucial funds for cancer research. The enduring trek signifies AFCR's unwavering commitment to advancing innovative breakthroughs and saving the lives of patients affected by cancer.

# 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 cheque 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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