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*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Friday, July 20, 2018 (the “**Prospectus**”) issued by Ascletis Pharma Inc. (the “**Company**”).*

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ASCLETIS PHARMA INC.

歌禮製藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1672)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

END OF STABILIZATION PERIOD AND STABILIZATION ACTIONS

The Company announces that the stabilization period in connection with the Global Offering ended on Friday, August 24, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilization actions undertaken by Morgan Stanley Asia Limited, or any of its affiliates or any person acting for it, the Stabilizing Manager, during the stabilization period involved:

1. over-allocations of an aggregate of 33,620,000 Shares in the International Offering, representing 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
2. borrowing of an aggregate of 33,620,000 Shares by Morgan Stanley & Co. International plc from Dr. Wu and the Selling Shareholders pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
3. purchases of an aggregate of 33,620,000 Shares in the price range of HK\$9.43 to HK\$14.00 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Hong Kong Stock Exchange trading fee of 0.005%) on the market, during the stabilization period.

LAPSE OF OVER-ALLOTMENT OPTION

The Over-allotment Option was not exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) during the stabilizing period and lapsed on Friday, August 24, 2014, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

END OF STABILIZATION PERIOD AND STABILIZATION ACTIONS

The Company announces that, pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the stabilization period in connection with the Global Offering ended on Friday, August 24, 2018, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilization actions undertaken by Morgan Stanley Asia Limited, or any of its affiliates or any person acting for it, the Stabilizing Manager, during the stabilization period involved:

1. over-allocations of an aggregate of 33,620,000 Shares in the International Offering, representing 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

2. borrowing of an aggregate of 33,620,000 Shares by Morgan Stanley & Co. International plc from Dr. Wu and the Selling Shareholders pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering; and
3. purchases of an aggregate of 33,620,000 Shares in the price range of HK\$9.43 to HK\$14.00 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Hong Kong Stock Exchange trading fee of 0.005%) on the market, during the stabilization period.

The Shares borrowed from Dr. Wu and the Selling Shareholders pursuant to the Stock Borrowing Agreement will be returned to Dr. Wu and the Selling Shareholders in accordance with the terms of the Stock Borrowing Agreement.

The last purchase in the course of stabilizing actions was made on August 14, 2018 at the price of HK\$9.59 per Share on the Hong Kong Stock Exchange (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and the Hong Kong Stock Exchange trading fee of 0.005%).

LAPSE OF OVER-ALLOTMENT OPTION

The Over-allotment Option was not exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) during the stabilizing period and lapsed on Friday, August 24, 2014, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

PUBLIC FLOAT

The Company continues to comply with the public float requirements under Rules 8.08(1)(a) and 18A.07 of the Listing Rules.

By Order of the Board of Directors
Asclepis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hangzhou, the People's Republic of China
August 24, 2018

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; Mr. Wei FU, as non-executive Director; and Dr. Ru Rong JI, Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.