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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)

VOLUNTARY ANNOUNCEMENT

CLINICAL STUDIES OF PD-L1 ANTIBODY ASC22 FOR HBV FUNCTIONAL CURE SELECTED FOR INCLUSION IN THE “BEST OF THE LIVER MEETING’S SUMMARY” BY AASLD REVIEW COMMITTEE

- *Inclusion in the “Best of The Liver Meeting’s Summary” is a singular honor and indicates the high level with which the AASLD review committee regards Ascletis’ research in CHB*
- *In patients with the baseline HBsAg level ≤ 500 IU/mL, the Phase IIb study demonstrated sustained HBsAg loss in 19% patients in the treatment group vs no subject achieved HBsAg loss in the placebo group. Both groups had comparable baseline HBsAg levels*

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**” or “**Ascletis**”) is pleased to announce that Phase IIa and IIb clinical studies of PD-L1 antibody ASC22 (Envafolimab) for Hepatitis B Virus (HBV) functional cure have been selected for inclusion in the “Best of The Liver Meeting’s summary slide deck in the Viral Hepatitis category” at The Liver Meeting® 2021 of the American Association for the Study of Liver Diseases (AASLD). The presenting author of two clinical studies was informed this honor by AASLD President who indicated “...Inclusion in this slide deck is a singular honor and indicates the high level with which the AASLD review committee regards your research...”

The Phase IIa and IIb studies are focused on chronic hepatitis B (CHB) functional cure using a subcutaneously administered PD-L1 antibody ASC22 (Envafolimab).

The two clinical studies are titled (1) A PHASE IIa TRIAL OF SUBCUTANEOUSLY ADMINISTERED PD-L1 ANTIBODY ASC22 (ENVAFOLIMAB) IN PATIENTS WITH CHRONIC HEPATITIS B; and (2) HBsAg LOSS IN CHRONIC HEPATITIS B PATIENTS WITH SUBCUTANEOUS PD-L1 ANTIBODY ASC22 (ENVAFOLIMAB) PLUS NUCLEOS(T)IDE ANALOGS TREATMENT: INTERIM RESULTS FROM A PHASE IIb CLINICAL TRIAL.

Cautionary Statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: We cannot guarantee that we will be able to ultimately commercialize ASC22 successfully.

By order of the Board
Ascletris Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hangzhou, the People's Republic of China
November 16, 2021

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