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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

ASCLETIS ANNOUNCES CHINA IND APPROVAL OF ITS SECOND FASN INHIBITOR ASC60 FOR TREATMENT OF ADVANCED SOLID TUMORS

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**” or “**Ascletis**”) announces that the Investigational New Drug (IND) application of its second fatty acid synthase (FASN) inhibitor ASC60 for treatment of advanced solid tumors has been approved by China National Medical Products Administration. ASC60 IND approval further strengthens Ascletis’ oncology pipeline.

Many solid and hematopoietic tumors overexpress FASN, including non-small cell lung, breast, ovarian, prostate, colon, pancreatic cancers, recurrent glioblastoma (rGBM) and non-Hodgkin lymphoma. ASC60 (also known as TVB-3567 outside China) is an oral and very potent inhibitor of FASN, a key enzyme which regulates de novo lipogenesis (DNL). ASC60 inhibits energy supply and disturbs membrane phospholipid composition of tumor cells by blocking DNL. Based on preclinical data including efficacy in animal models, predicted human efficacious dose of ASC60 will be between 10 mg/m² and 20 mg/m².

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 ASC60 successfully.

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

Hangzhou, the People’s Republic of China
April 6, 2022

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.