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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)

PROFIT WARNING

This announcement is made by Ascletis Pharma Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended June 30, 2024 and other information currently available to the Board, the Group expects to record a net loss attributable to the equity owners of the Company within the range of RMB127.3 million to RMB132.3 million for the six months ended June 30, 2024, representing a significant increase in net loss as compared to that for the six months ended June 30, 2023 (for the six months ended June 30, 2023: approximately RMB16.6 million).

The Board considers that the increase in net loss attributable to the equity owners of the Company was primarily due to the effective control of COVID-19 pandemic in mainland China, resulting in a contraction of the market demand for ritonavir product and thereby the Company did not record revenue generated from sales of ritonavir product in the first half of 2024, while there was an increase in the research and development costs as compared to those for the six months ended June 30, 2023, as the Group continues to make progress in research and development of its pipeline drug candidates.

As at the date of this announcement, the Company is still in the process of finalizing its consolidated financial results of the Group for the six months ended June 30, 2024. The information contained in this announcement is based solely on the Group’s draft unaudited consolidated management accounts for the six months ended June 30, 2024 and is subject to finalization and other potential adjustments, if any, and has not been reviewed or confirmed by the Group’s auditors or the audit committee of the Board.

Shareholders and potential investors of the Company should refer to the Group’s interim results announcement for the six months ended June 30, 2024, which is expected to be published in late August 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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
August 7, 2024

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.