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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of Ascletis Pharma Inc (the “Company”) will be held at 11/F, Building D, 198 Qidi Road, HIPARK, Xiaoshan District, Hangzhou, Zhejiang Province, China on Monday, February 3, 2025 at 10:00 a.m. and to consider and, if thought fit, pass, with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. **“THAT:**
 - (a) subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the approval for the listing of, and permission to deal in, the shares of the Company (the “Shares”) which may fall to be allotted and issued pursuant to the exercise of any options (the “Options”) that may be granted under the 2025 share option scheme of the Company (the rules of which are contained in the document marked “A” produced to the EGM and initialed by the chairman of the EGM for the purpose of identification) (the “2025 Share Option Scheme”), the 2025 Share Option Scheme be and is hereby approved and adopted and the directors (the “Directors”) and the remuneration committee (the “Remuneration Committee”) of the Company be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2025 Share Option Scheme including without limitation:
 - (i) to administer the 2025 Share Option Scheme;
 - (ii) to modify and/or amend the 2025 Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2025 Share Option Scheme relating to modification and/or amendment and subject to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”);

- (iii) to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of the Options granted under the 2025 Share Option Scheme;
 - (iv) to make an application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be allotted and issued pursuant to the exercise of the Options granted under the 2025 Share Option Scheme; and
 - (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2025 Share Option Scheme.”
- (b) subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be allotted and issued pursuant to the vesting of the awards (the “Share Awards”) that may be granted under the 2025 Share Award Scheme (the rules of which are contained in the document marked “B” produced to the EGM and initialed by the chairman of the EGM for the purpose of identification) (the “2025 Share Award Scheme”), the 2025 Share Award Scheme be and is hereby approved and adopted and the Directors and the Remuneration Committee be and are hereby authorized to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2025 Share Award Scheme including without limitation:
- (i) to administer the 2025 Share Award Scheme;
 - (ii) to modify and/or amend the 2025 Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2025 Share Award Scheme relating to modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (iii) to allot and issue from time to time such number of Shares as may be required to be allotted and issued and to procure the transfer of and deal with the Shares (including Treasury Shares, as the case may be) pursuant to the vesting of the Awards granted under the 2025 Share Award Scheme;

- (iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be allotted and issued pursuant to the vesting of the Awards granted under the 2025 Share Award Scheme; and
- (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2025 Share Award Scheme.”

2. **“THAT:**

- (a) the scheme mandate limit of the 2025 Share Option Scheme (being 38,561,400 Shares) be and is hereby approved and adopted; and
- (b) the scheme mandate limit of the 2025 Share Award Scheme (being 57,842,100 Shares) be and is hereby approved and adopted.”

3. **“THAT:**

- (a) conditional upon the 2025 Share Option Scheme taking effect, the grant of 14,460,525 Options to Dr. Jinzi Jason WU under the 2025 Share Option Scheme, to subscribe for the Shares at the exercise price of HK\$3.340 per Share on the terms and conditions set out in the circular to the shareholders of the Company dated January 15, 2025 (the “Circular”) be and is hereby confirmed and approved;
- (b) conditional upon the 2025 Share Award Scheme taking effect, the grant of 23,136,840 Share Awards to Dr. Jinzi Jason WU under the 2025 Share Award Scheme on the terms and conditions set out in the Circular be and is hereby confirmed and approved; and
- (c) any one Director of the Company be and is hereby authorized to take all steps and attend all such matters, approve and/or execute all such documents and do such other things, for and on behalf of the Company, as he/she may in his/her absolute discretion consider necessary, desirable, or expedient to give effect to the foregoing.”

4. **“THAT:**

- (a) conditional upon the 2025 Share Option Scheme taking effect, the grant of 4,820,175 Options to Mr. John P. GARGIULO under the 2025 Share Option Scheme, to subscribe for the Shares at the exercise price of HK\$3.340 per Share on the terms and conditions set out in the circular to the shareholders of the Company dated January 15, 2025 (the “Circular”) be and is hereby confirmed and approved;

- (b) conditional upon the 2025 Share Award Scheme taking effect, the grant of 5,784,210 Share Awards to Mr. John P. GARGIULO under the 2025 Share Award Scheme on the terms and conditions set out in the Circular be and is hereby confirmed and approved; and
- (c) any one Director of the Company be and is hereby authorized to take all steps and attend all such matters, approve and/or execute all such documents and do such other things, for and on behalf of the Company, as he/she may in his/her absolute discretion consider necessary, desirable, or expedient to give effect to the foregoing.”

5. **“THAT:**

- (a) conditional upon the 2025 Share Option Scheme taking effect, the grant of 3,856,140 Options to Mrs. Judy Hejingdao WU under the 2025 Share Option Scheme, to subscribe for the Shares at the exercise price of HK\$3.340 per Share on the terms and conditions set out in the circular to the shareholders of the Company dated January 15, 2025 (the “Circular”) be and is hereby confirmed and approved;
- (b) conditional upon the 2025 Share Award Scheme taking effect, the grant of 4,820,175 Share Awards to Mrs. Judy Hejingdao WU under the 2025 Share Award Scheme on the terms and conditions set out in the Circular be and is hereby confirmed and approved; and
- (c) any one Director of the Company be and is hereby authorized to take all steps and attend all such matters, approve and/or execute all such documents and do such other things, for and on behalf of the Company, as he/she may in his/her absolute discretion consider necessary, desirable, or expedient to give effect to the foregoing.”

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, January 15, 2025

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
2. Any Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a Shareholder of the Company. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the above meeting (i.e. not later than Saturday, February 1, 2025 at 10:00 a.m. (Hong Kong time)) or any adjournment thereof (as the case may be). Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining Shareholders' entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, January 28, 2025 to Monday, February 3, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the meeting, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than Monday, January 27, 2025 at 4:30 p.m..

In the event that the meeting is adjourned to a date later than Monday, February 3, 2025 at 10:00 a.m. due to bad weather conditions or other reasons, the period of closure of the register of members of the Company for determination of Shareholders' entitlement to attend and vote at the above meeting will remain the same as stated above.

As at the date of this notice, 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.