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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

DATA ON NASH CANDIDATE ASC40 TO BE PRESENTED AT EASL ILC 2020

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**”) is pleased to announce that one of the business partners of the Company, Sagimet Biosciences Inc. (formerly known as 3-V Biosciences, Inc), will present clinical and preclinical data on non-alcoholic steatohepatitis (NASH) drug candidate TVB-2640 (Ascletis code: ASC40) at the upcoming European Association for the Study of the Liver (EASL) International Liver Congress™ 2020 (ILC) to be held in London.

In February 2019, Sagimet Biosciences Inc. and Ascletis BioScience Co., Ltd. (歌禮生物科技(杭州)有限公司, “**Ascletis BioScience**”), a wholly-owned subsidiary of the Company, entered into an exclusive license agreement, under which Sagimet Biosciences Inc. granted Ascletis BioScience and its affiliates an exclusive license to develop, manufacture and commercialize ASC40 and related compounds in Greater China.

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 obtain approval for, or ultimately market, ASC40 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 1, 2020

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; and Dr. Ru Rong JI, Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.