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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 IND FILING OF ORAL RDRP INHIBITOR ASC10 FOR COVID-19 ACCEPTED BY CHINA NMPA

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**” or “**Ascletis**”) announces that the Investigational New Drug (IND) application of ASC10, an oral inhibitor drug candidate targeting RNA-dependent RNA polymerase (RdRp) for COVID-19, has been accepted by China National Medical Products Administration (“**NMPA**”).

ASC10 is an orally bioavailable double prodrug which has a new and differentiated chemical structure from the single prodrug molnupiravir. After oral administration, both ASC10 and molnupiravir are rapidly and completely converted *in vivo* into the same active metabolite ASC10-A, also known as β -D-N4-hydroxycytidine (NHC). ASC10 was discovered and developed in-house. Ascletis has filed multiple patent applications for ASC10 and its use globally. ASC10 oral tablet formulation for the clinical study was developed with in-house proprietary technology of Ascletis.

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 ASC10 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
August 4, 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.