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 POSTER PRESENTATION OF PHASE I, SINGLE-DOSE STUDY OF ASC43F FOR NASH AT AASLD ANNUAL MEETING 2022

This announcement is made by Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**", together with its subsidiaries, the "**Group**") on a voluntary basis for the purpose of keeping the shareholders of the Company and potential investors abreast of the latest business development of the Group.

The board of directors (the "**Board**") of the Company announces that the abstract of a Phase I, Single-Dose Study of ASC43F for non-alcoholic steatohepatitis (NASH) has been reported at The Liver Meeting® 2022 of the American Association for the Study of Liver Diseases (AASLD) as poster presentation. The summary of the abstract is shown as below:

Title: A Phase I, Single-Dose Study to Evaluate The Safety, Tolerability, and Pharmacokinetics of ASC43F, A Fixed-Dose Combination Oral Tablet of ASC41, A Thyroid Hormone Receptor Beta Agonist, and ASC42, A Farnesoid X Receptor Agonist in Healthy Subjects

Abstract/Poster number: 2314

Category: NAFLD therapy

Study Design:

ASC43F-101 (**NCT05118516**) is an open-label, single-dose, Phase I study in healthy subjects. Eight subjects aged 18 to 65 years who weighed at least 50 kg for men, and at least 45 kg for women and had body mass index (BMI) within the range of 18.5-32 kilogram per meter square (kg/m^2) were planned to be enrolled in this study. Two eligible subjects would be enrolled first. After the 7-day safety assessment of the first two sentinel subjects and no stopping rule was met, the remaining 6 subjects would be enrolled.

Results:

Parameter (unit)	Statistic	ASC41 (N=8)	ASC41-A (N=8)	ASC42 (N=8)
C_{max} (ng/mL)	n	8	8	8
	Mean (SD)	4.01 (1.96)	28.9 (5.57)	312 (200)
	GM	3.60	28.4	254
	GeoCV%	53.7	20.3	84.2
T_{max} (h)	n	8	8	8
	Median	1.00	4.00	3.00
	(min, max)	1.00, 2.00	3.00, 4.00	3.00, 8.00
AUC_{last} (ng*h/mL)	n	8	8	8
	Mean (SD)	24.4 (15.3)	543 (148)	1869 (1089)
	GM	20.8	527	1580
	GeoCV%	65.4	26.7	72.4
AUC_{0-24} (ng*h/mL)	n	8	8	8
	Mean (SD)	22.5 (10.9)	389 (77.2)	1820 (1071)
	GM	20.5	382	1532
	GeoCV%	48.9	20.0	73.5
AUC_{inf} (ng*h/mL)	n	8	8	8
	Mean (SD)	27.8 (17.1)	565 (162)	1873 (1089)
	GM	23.8	546	1584
	GeoCV%	64.9	28.2	72.3
$t_{1/2}$ (h)	n	8	8	8
	Mean (SD)	8.76 (5.53)	14.8 (2.13)	8.27 (2.80)
	GM	7.28	14.7	7.84
	GeoCV%	74.3	14.2	36.9
V_z/F (L)	n	8	NC	8
	Mean (SD)	2249 (485)	NC	126 (76.2)
	GM	2205	NC	107
	GeoCV%	21.2	NC	66.1
CL/F (L/h)	n	8	NC	8
	Mean (SD)	242 (128)	NC	11.5 (8.11)
	GM	210	NC	9.47
	GeoCV%	64.9	NC	72.3

Table 1: Summary of PK parameters of ASC41, ASC41-A, and ASC42 from ASC43F versus monotherapy in healthy subjects

Conclusion:

This Phase I study demonstrated that ASC43F showed good tolerability and safety profiles, and pharmacokinetics (PK) parameters of ASC41/ASC41A and ASC42 from ASC43F were similar to those of ASC41 and ASC42 as monotherapy. ASC43F is a one-pill, once-a-day fixed-dose combination (FDC) for NASH treatment, thus will improve patient compliance.

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 ASC43F 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
November 7, 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.