Ascletis Pharma Inc.
歌禮製藥有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1672)

INSIDE INFORMATION

ASCLETIS ANNOUNCES POSITIVE INTERIM RESULTS FROM ITS U.S. PHASE IB TRIAL WITH ASC30, A POTENTIALLY FIRST-IN-CLASS SUBCUTANEOUS INJECTION SMALL MOLECULE GLP-1R AGONIST

– *Ultra-long-acting subcutaneous (SQ) injection formulation of small molecule ASC30 demonstrated a 36-day half-life in patients with obesity, supporting once monthly or less frequent administration.*

– *As previously disclosed, oral tablet formulation of small molecule ASC30 demonstrated potentially best-in-class 6.3% weight loss in patients with obesity after a four-week treatment.*

This announcement is made by Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company announces positive interim results from its randomized, double-blind, placebo-controlled Phase Ib single subcutaneous (SQ) injection study (NCT06679959), conducted in the U.S., of small molecule ASC30 with three ultra-long-acting SQ injection formulations in patients with obesity (body mass index (BMI): 30-40 kg/m^2).

The Phase Ib study investigated the half-life of three ultra-long-acting SQ injection formulations of ASC30 (100 mg, single injection), a small molecule GLP-1 receptor (GLP-1R) agonist, developed from Ascletis' ultra-long-acting platform (ULAP). In each cohort, eight patients received one formulation of ASC30 SQ injection and two patients were on volume-matched placebo.

One of the evaluated three formulations demonstrated a 36-day half-life in patients with obesity after a single SQ injection, supporting once monthly or less frequent administration. In addition, this formulation is a sterile solution for SQ injection and stable around neutral pH, allowing for potential co-formulation and co-administration with other drugs or drug candidates. This formulation of small molecule ASC30 SQ injection is advancing into further clinical trials to evaluate clinical efficacy at doses above 100 mg.

The other two formulations, which have different chemical and physical properties from the formulation mentioned above, also demonstrated ultra-long-acting potential in patients with obesity.

Reference is made to the announcement of the Company dated February 19, 2025, the oral tablet formulation of small molecule ASC30 demonstrated potentially best- in-class 6.3% weight loss in patients with obesity after a four-week treatment.

ASC30 SQ injection was generally well tolerated, demonstrating a favorable safety profile in the Phase Ib study. No serious adverse events (SAEs) were reported. There were no Grade 3 or higher adverse events (AEs) observed. The majority of gastrointestinal (GI)-related AEs were mild (Grade 1). There were no elevations of liver enzymes including alanine aminotransferase (ALT), aspartate aminotransferase (AST) and total bilirubin (TBL). There were no abnormal findings in laboratory tests, vital signs, ECGs (electrocardiograms, including QTc intervals), and physical exams. Most injection site reactions of ASC30 were mild. There were no Grade 3 or higher injection site reactions.

ASC30 was discovered and developed in-house at Ascletis as a first and only investigational small molecule GLP-1R biased agonist designed to be dosed once daily orally and once monthly or less frequent subcutaneously for the treatment of obesity.

About ASC30

ASC30 is an investigational GLP-1R biased small molecule agonist and has unique and differentiated properties that enable the same small molecule for both oral tablet and subcutaneous injection administrations. ASC30 is a new chemical entity (NCE), with U.S. and global compound patent protection until 2044.

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 develop, manufacture and/or commercialize ASC30 successfully.

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

By order of the Board
Ascletis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hong Kong, the People's Republic of China
March 31, 2025

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.