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

INSIDE INFORMATION

FINAL JUDGMENT ON LEGAL PROCEEDINGS INVOLVING ASC41 AND ASC43F

This announcement is made by Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**", together with its subsidiaries, the "**Group**") 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).

References are made to the Company's announcements dated January 2, 2023 and October 7, 2024 in relation to the legal proceedings involving the Group and Viking Therapeutics, Inc. ("**Viking**"), a pharmaceutical company in the United States (the "**Announcements**"). In October 2024, the United States International Trade Commission, Washington D.C. ("**ITC**") issued an initial determination finding a violation of Section 337 related to the importation of the Company's ASC41 and ASC43F drug candidates (the "**Initial Determination**"). The ruling recommended a seven-year exclusion order for ASC41 and ASC43F manufactured outside the U.S.

The final determination of the ITC regarding Viking's complaint was issued by the ITC on May 29, 2025 (the "**Final Judgment**"), Eastern Standard Time. The Final Judgment primarily includes (i) a seven-year prohibition on the importation of ASC41 and ASC43F; and (ii) a joint liability of the Company and its former counsel for a payment of US$567,059.85 as a sanction related to procedural disputes that arose during the case. There is no sanction against the Company's founder, Dr. Jinzi Jason WU, or any other assets of the Company.

As the Company has previously announced that it is not pursuing ASC41 and ASC43F, the Company believes that it will not have any material adverse effect on the Group and its current business and operations remain on track.

ASC41 is an in-house developed oral tablet using the Company's own technologies and targeting thyroid hormone receptor beta (THRβ) for the treatment of non-alcoholic steatohepatitis (NASH), and ASC43F is an in-house developed fixed-dose combination (FDC) oral tablet using the Company's own technologies and with dual targets of THRβ and farnesoid X receptor (FXR) for the treatment of NASH. The Group is currently seeking further legal advice in relation to an appeal of the Final Judgment, including the monetary sanction.

The Company will continue to make every endeavor to protect its trade secrets and will make further announcement(s) regarding any material development in Viking's complaint or any other actions to be taken by the Company as and when appropriate.

Shareholders of the Company and potential investors should 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
May 30, 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.