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 FIRST PARTICIPANTS WITH OBESITY OR OVERWEIGHT DOSED IN A U.S. 13-WEEK PHASE IIA STUDY OF SMALL MOLECULE ORAL GLP-1R AGONIST ASC30

- *First participants with obesity or overweight with at least one weight-related comorbidity have been dosed in a U.S. 13-week Phase IIa study of small molecule oral GLP-1 receptor agonist ASC30.*

- *ASC30 oral once-daily tablet demonstrated up to 6.5% placebo-adjusted mean body weight reduction from baseline after four-week treatment in a U.S. Phase Ib study.*

- *Topline data from ASC30 oral 13-week Phase IIa study are expected in the fourth quarter 2025.*

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 (the "**Board**") of directors (the "**Directors**") of the Company announces that the first participants with obesity or overweight with at least one weight-related comorbidity have been dosed in a U.S. 13-week Phase IIa study of small molecule oral GLP-1 receptor (GLP-1R) agonist ASC30 for the treatment of obesity (NCT07002905).

The Phase IIa study is a 13-week, randomized, double-blind, placebo-controlled and multi-center study to evaluate the efficacy, safety, and tolerability in participants with obesity (body mass index (BMI) ≥ 30 kg/m^2) or overweight (BMI ≥ 27 kg/m^2 but < 30 kg/m^2) with at least one weight-related comorbidity. Two oral formulations of ASC30, once-daily are being evaluated: formulation 1 (ASC30 tablets) and formulation 2 (ASC30 tablets A1). The primary endpoint of this Phase IIa study is the mean percentage body weight change from baseline at Week 13. The tolerability and efficacy data from the ASC30 oral Phase Ia and Ib studies (NCT06680440) support a lower starting dose and slower titration strategy for the 13-week Phase IIa study design of ASC30 oral once-daily. The 13-week Phase IIa study protocol has a lower starting dose of 1 mg of both formulation 1 and formulation 2, with weekly titrations to the desired maintenance doses of 20 mg and 40 mg of formulation 1 or 20 mg, 40 mg and 60 mg of formulation 2.

Both formulations 1 and 2 have been evaluated in the oral ASC30 Phase Ia single ascending dose (SAD) study (NCT06680440). Formulation 2 demonstrated a flatter pharmacokinetic profile than formulation 1.

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 subcutaneously for the treatment of obesity.

"We are happy that we are ahead of the schedule of our U.S. 13-week Phase IIa study since we have initiated screening of participants in June and recently completed dosing of the first participants," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "We are looking forward to the topline data from this Phase IIa study in the fourth quarter 2025. As a small molecule, ASC30 has the potential to offer both once-daily oral and once-monthly subcutaneous injection dosing options for obesity treatment, if approved."

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 without patent extensions.

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.

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

Hong Kong
July 2, 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.