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 COMPLETES ENROLLMENT IN U.S. PHASE IIA STUDY FOR ITS SMALL MOLECULE ORAL GLP-1R AGONIST, ASC30, IN PARTICIPANTS WITH OBESITY OR OVERWEIGHT

– *13-week U.S. Phase IIa study is evaluating the efficacy, safety and tolerability of two oral formulations of ASC30, a once-daily tablet, in 125 participants with obesity or overweight.*

– *All 125 participants enrolled in just over one month; topline data expected in the fourth quarter of 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 completion of enrollment in its U.S. 13-week Phase IIa study evaluating ASC30, a small molecule oral GLP-1 receptor (GLP-1R) agonist for the treatment of obesity (NCT07002905). All 125 participants are obese or overweight with at least one weight-related comorbidity.

"We are excited to announce this important milestone, which brings us another step closer to delivering ASC30 as a potential unique and differentiated treatment for obesity," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "The rapid pace of enrollment of 125 participants in just over one month underscores the unmet medical need for additional treatment options for obesity. We are looking forward to 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."

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 one-daily ASC30 are being evaluated: formulation 1 (ASC30 tablets) and formulation 2 (ASC30 tablets A1). The primary endpoint of the study is the mean percentage body weight change from baseline at Week 13. The 13-week study protocol has a low 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 have been evaluated in the oral ASC30 Phase Ia single ascending dose (SAD) study (NCT06680440). Formulation 2 demonstrated a flatter pharmacokinetic profile compared to 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.

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
August 5, 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.