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

VOLUNTARY ANNOUNCEMENT

SHANGHAI PUBLIC HEALTH CLINICAL CENTER INITIATED FUNCTIONAL CURE STUDY OF ANTI-PD-L1 ANTIBODY ASC22 (ENVAFOLIMAB) IN COMBINATION WITH CHIDAMIDE IN HIV-INFECTED PATIENTS

The board of directors (the "**Board**") of Ascletis Pharma Inc. (the "**Company**" or "**Ascletis**") is pleased to announce that Shanghai Public Health Clinical Center initiated functional cure study of anti-PD-L1 antibody ASC22 (Envafolimab) in combination with Chidamide in patients infected by human immunodeficiency virus (HIV) with antiviral suppression.

The objective of this study (ClinicalTrials.gov Identifier: NCT05129189) is to evaluate the effect of ASC22 (Envafolimab) combined with Chidamide on the viral reservoirs of latently infected cells in HIV patients. Ascletis BioScience Co., Ltd. (歌禮生物科技(杭州)有限公司) and Shenzhen Chipscreen Biosciences Co., Ltd. (深圳微芯生物科技股份有限公司) provide ASC22 and Chidamide, respectively, for the clinical trial.

The study design of this trial is 1 mg/kg ASC22 (Envafolimab) subcutaneous injection once every four weeks (Q4W) in combination with 10 mg Chidamide administered orally twice a week (BIW) with 12-week treatment.

ASC22 (Envafolimab) is a subcutaneously administered single domain antibody against PD-L1 and has the potential to restore virus-specific immune responses in patients with chronic viral infection such as hepatitis B virus (HBV) and HIV.

Latently infected cells by HIV are a major barrier to curing HIV. Recent data[1] demonstrated that blocking PD-1/PD-L1 pathway resulted in reversing HIV latency in the clinical trial and supported the rationale for combining PD-1/PD-L1 antibody with other drugs to reduce the HIV reservoir of latently infected cells.

[1] *Uldrick et al., Sci. Transl. Med. 14, eabl3836 (2022) 26 January 2022*

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 ASC22 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
February 14, 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.