Ascletis Pharma Inc.
歌禮製藥有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1672)

ANNOUNCEMENT
INSIDE INFORMATION

PROGRESS REGARDING ASC09 FIXED-DOSE COMBINATION AND RITONAVIR IN TERMS OF THE TREATMENT OF NEW CORONAVIRUS INFECTIONS

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

1. The Company has received request from relevant medical institutions and medical researchers for the use of ASC09 fixed-dose combination and Ritonavir developed by the Company to conduct clinical trials in patients infected with new coronavirus (2019-nCoV). Currently, the Company is in communication with relevant medical institutions and medical researchers to actively assist them for medical researchers initiated clinical trials in patients infected with new coronavirus. The Company will promptly inform the public of the progress of such clinical trials.

2. On January 31, 2020, Health Commission of Henan Province announced that three confirmed cases of patients diagnosed with new coronavirus infections have recovered after taking Lopinavir/Ritonavir. In addition, based on the preliminary survey by the Company's medical team at certain hospitals in Zhejiang Province, as of the date of this announcement, nucleic acid testing of more than 20 confirmed cases of patients infected with new coronavirus, admitted to these hospitals in Zhejiang Province, has turned negative after taking Lopinavir/Ritonavir.

3. Both ASC09 fixed-dose combination (ASC09/Ritonavir) and Lopinavir/Ritonavir are HIV protease inhibitors. In the past Phase IIa clinical trial completed overseas, ASC09 in combination with Ritonavir has shown good antiviral activity and safety in HIV infected patients, demonstrated up to 62-fold reduction of viral load in blood samples of patients after 14-day treatment. The study shows that HIV virus is likely to develop drug resistance to ASC09 only upon mutation of seven genes, indicating that ASC09 has a higher genetic barrier to drug resistance as compared with approved HIV protease inhibitors including Lopinavir.

4. Ritonavir and ASC09 fixed-dose combination are both products of the Company yet to be approved for market launch. On January 25, 2020, the Company made application to the National Medical Products Administration (國家藥品監督管理局) and its Drug Evaluation Center to include Ritonavir and ASC09 fixed-dose combination into the national emergency channel. The relevant regulatory authorities have confirmed receipt of the Company's applications. The Company is in active communication with relevant regulatory authorities and will promptly inform the public of any progress on such applications.

Terms used but not defined by the Company shall have the same meanings as those defined in the announcement of the Company dated January 29, 2020.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: We cannot guarantee that we will be able to obtain approval for, or ultimately market, Ritonavir and ASC09 fixed-dose combination, successfully.

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

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 3, 2020

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; Dr. Ru Rong JI, Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.