Akeso, Inc.
康方生物科技（開曼）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9926)

VOLUNTARY ANNOUNCEMENT

AKESO'S PARTNER SUMMIT THERAPEUTICS ANNOUNCES FIRST PATIENT TREATED IN PHASE III HARMONI CLINICAL TRIAL EVALUATING IVONESCIMAB (PD-1/VEGF BISPECIFIC ANTIBODY)

This announcement is made by Akeso, Inc. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business advancement of the Group.

The board of directors of the Company (the "**Board**") announces that our partner, Summit Therapeutics Inc. (NASDAQ: SMMT) (the "**Summit**") has selected the first two indications in non-small cell lung cancer (NSCLC) for the Phase III clinical trials of Ivonescimab (PD-1/VEGF), a bi-specific antibody which was licensed out by the Group to the Summit, details of which are as follows:

1. Ivonescimab combined with chemotherapy in patients with epidermal growth factor receptor (EGFR)-mutated, locally advanced or metastatic non-squamous NSCLC who have progressed after treatment with a third-generation EGFR tyrosine kinase inhibitor (TKI) ("**HARMONi**", NCT05184712). HARMONi is a Phase III multiregional, randomized, double-blinded study.

    - The first patient had been treated in the United States in the HARMONi clinical trial.

    - HARMONi, also referred to as AK112-301, will enroll over 400 patients from the United States, Canada, Europe, and China in conjunction with the Company. The Company is responsible for enrollment in China, which has previously commenced; Summit is responsible for enrollment in the United States, Canada, and Europe.

2. Ivonescimab combined with chemotherapy in first-line metastatic squamous NSCLC patients ("**HARMONi-3**"). The Summit intends to dose the first patient in the HARMONi-3 in the second half of 2023.

On December 6, 2022, Akeso and Summit Therapeutics have entered into a collaborative and licensing agreement which Akeso has granted an exclusive license to the Summit to develop and commercialize its breakthrough bispecific antibody, ivonescimab (PD-1/VEGF, AK112), in the United States, Canada, Europe and Japan.

Warning under Rule 18A.08(3) of the Listing Rules: There is no assurance that the ivonescimab (PD-1/VEGF bi-specific antibody) will ultimately be successfully developed and marketed by the Company or the Summit.

By order of the Board
Akeso, Inc.
Dr. XIA Yu
Chairwoman and executive Director

Hong Kong, May 10, 2023

As at the date of this announcement, the Board comprises Dr. XIA Yu as chairwoman and executive director, Dr. LI Baiyong, Dr. WANG Zhongmin Maxwell and Mr. XIA Yu (Ph.D.) as executive directors, Dr. ZHOU Yi and Mr. XIE Ronggang as non-executive directors, and Dr. ZENG Junwen, Dr. XU Yan and Mr. TAN Bo as independent non-executive directors.