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
依達方® (IVONESCIMAB INJECTION) OBTAINED NMPA'S MARKETING APPROVAL IN CHINA

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 依達方® (ivonescimab injection), a first-in-class PD-1/VEGF bi-specific antibody independently developed by the Company, combined with chemotherapy for the treatment of epidermal growth factor receptor ("**EGFR**") mutated locally advanced or metastatic non-squamous non-small cell lung cancer ("**nsq-NSCLC**") patients who have progressed after EGFR tyrosine kinase inhibitors ("**TKI**") treatment, has been granted marketing approval by the National Medical Products Administration (the "**NMPA**") of the People's Republic of China ("**China**").

The approval of 依達方® by the NMPA is based on AK112-301/HARMONi-A (CTR20213079), a randomized, double-blinded, multi-center Phase III clinical trial with primary endpoint of progression-free survival (PFS) and secondary endpoint of overall survival (OS) in China.

Lung cancer is a malignant tumor with high incidence and high mortality rate worldwide. The incidences of lung cancer around the world and in China have exceeded 2.2 million and 810 thousand respectively in 2020. Non-small cell lung cancer (NSCLC) patients account for approximately 85% of total lung cancer patients. In China, EGFR-mutation accounts for the major mutation type, and EGFR-TKI is the mainstream treatment therapy of EGFR mutation. Unmet medical need incurs in those patients who have progressed after EGFR TKI treatment. 依達方® is expect to be a novel and efficacious treatment option for mutated locally advanced or metastatic nsq-NSCLC patients who have progressed after EGFR TKI treatment.

ABOUT 依達方® (IVONESCIMAB INJECTION, PD-1/VEGF)

依達方® (ivonescimab injection) is a novel global first-in-class PD-1/VEGF bi-specific immuno-therapy drug independently developed by the Company. In May 2024, 依達方® has been granted marketing approval by NMPA of China for the treatment of EGFR mutated locally advanced or metastatic nsq-NSCLC patients who have progressed after EGFR TKI treatment, which becomes the global-approved PD-1/VEGF bi-specific antibody.

Currently, ivonescimab has been conducted several head-to-head studies covering large sub-groups of lung cancer patients, such as the Phase III clinical trials of ivonescimab monotherapy versus pembrolizumab as the first-line treatment for NSCLC with PD-L1 positive expression, the Phase III clinical trial of ivonescimab in combination with chemotherapy versus tislelizumab in combination with chemotherapy as the treatment for locally advanced or metastatic squamous NSCLC, and a global MRCT phase III clinical trial of ivonescimab combined chemotherapy versus pembrolizumab combined with chemotherapy as first-line treatment for squamous NSCLC patients. The Company is also conducting multiple clinical trials of ivonescimab covering 16 indications such as gastrointestinal, hepatocellular carcinoma and colorectal cancer.

Having made such enquiry with respect to the Company as is reasonable, the Board confirms that it is not aware of any information which would lead to unusual movement in the trading price and trading volume of the shares of the Company or must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that 依達方® (ivonescimab, PD-1/VEGF) will ultimately be successfully developed and marketed by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, May 24, 2024

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.