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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 ANNOUNCES THE COMBINATION OF ASC47 AND ASC31, ITS DUAL GLP-1R/GIPR PEPTIDE AGONIST, DEMONSTRATED SIGNIFICANTLY GREATER WEIGHT LOSS COMPARED TO THE COMBINATION OF ASC47 AND TIRZEPATIDE IN AN ANIMAL MODEL OF OBESITY

- *Combination of a low dose of ASC47 with ASC31, a novel peptide agonist targeting both GLP-1 receptor (GLP-1R) and GIP receptor (GIPR), resulted in a 44.8% reduction in body weight after 14 days of treatment in a diet-induced obese (DIO) mouse model.*

- *Combination of a low dose of ASC47 with ASC31 demonstrated statistically significantly greater efficacy than a combination of a low dose of ASC47 with tirzepatide, 44.8% compared to 38.1%, respectively, in the DIO mouse model.*

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 encouraging preclinical efficacy results for ASC47, a first-in-class muscle-preserving weight loss drug candidate for the treatment of obesity, in combination with ASC31, its in-house developed GLP-1 receptor (GLP-1R)/GIP receptor (GIPR) dual targeting peptide agonist drug candidate.

ASC31 is an in-house discovered and developed novel peptide agonist targeting both GLP-1R and GIPR, which demonstrated a favorable pharmacokinetic profile in non-human primates as well as promising *in vitro* activities and *in vivo* efficacy in the diet-induced obese (DIO) mice. ASC31 is part of Ascletis' discovery efforts to apply its Ultra-Long-Acting Platform (ULAP) to in-house discovered novel subcutaneously (SQ) injectable peptides and oral peptides.

ASC47 is an adipose-targeted, once-monthly SQ injected thyroid hormone receptor beta (THRβ) selective small molecule agonist, discovered and developed in-house at Ascletis. ASC47 possesses unique and differentiated properties to enable adipose targeting, resulting in dose-dependent high drug concentrations in the adipose tissue.

The objective of the DIO mouse study was to compare efficacy in weight loss of a low dose of ASC47 (9 mg/kg, SQ) combined with ASC31 (3 nmol/kg, SQ) to a low dose of ASC47 (9 mg/kg, SQ) combined with tirzepatide (3 nmol/kg, SQ). The treatment duration was 14 days. Results showed that the combination of ASC47 with ASC31 was 17.6% more effective (p=0.02) compared to the combination of ASC47 with tirzepatide, with an average total body weight reduction of 44.8% versus 38.1%, respectively.

"The significant weight reduction demonstrated with the combination of our novel GLP-1R/GIPR peptide agonist, ASC31, and our THRβ agonist, ASC47, in this animal model suggests the potential for meaningful differentiation compared to currently marketed obesity treatments as well as product candidates in development," said Jinzi Jason Wu, Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "Ascletis is developing a strong pipeline of small molecules and peptides for the potential treatment of obesity, and we look forward to providing additional development updates moving forward."

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 ASC31 and/or ASC47 successfully.

By order of the Board
Ascletis Pharma Inc.
歌禮製藥有限公司
Jinzi Jason WU
Chairman

Hong Kong
August 18, 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.