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**Abbisko Cayman Limited**
**和譽開曼有限責任公司**
*(Incorporated in the Cayman Islands with limited liability)*
**(Stock Code: 2256)**

# VOLUNTARY ANNOUNCEMENT
# ABBISKO THERAPEUTICS COMPLETES FIRST PATIENT DOSING IN A PHASE II STUDY OF ABSK043, AN ORAL SMALL-MOLECULE PD-L1 INHIBITOR, IN COMBINATION WITH GLECIRASIB FOR THE TREATMENT OF NSCLC

Abbisko Cayman Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby informs the shareholders and potential investors of the Company of the attached press release that Abbisko Therapeutics Co., Ltd. ("**Abbisko Therapeutics**"), a subsidiary of the Company, announced that its oral small-molecule PD-L1 inhibitor, ABSK043, combined with KRAS G12C inhibitor, Glecirasib, from Shanghai Allist Pharmaceuticals Co., Ltd. ("**Allist**"), has completed first patient dosing in a phase II clinical study for the treatment of non-small cell lung cancer ("**NSCLC**") harboring KRAS G12C mutation.

This is a voluntary announcement made by the Company. The Group cannot guarantee that ABSK043 will ultimately be successfully marketed. 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
**Abbisko Cayman Limited**
**Dr. Xu Yao-Chang**
*Chairman*

Shanghai, November 3, 2025

*As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Ji Jing as executive directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Ms. Chui Hoi Yam as independent non-executive directors.*

**Abbisko Therapeutics Completes First Patient Dosing in a Phase II Study of ABSK043, an Oral Small-Molecule PD-L1 Inhibitor, in Combination with Glecirasib for the Treatment of NSCLC**

On 3 November 2025, Abbisko Therapeutics Co., Ltd. ("**Abbisko Therapeutics**") announced that its oral small-molecule PD-L1 inhibitor, ABSK043, combined with KRAS G12C inhibitor, Glecirasib, from Shanghai Allist Pharmaceuticals Co., Ltd. ("**Allist**"), has completed first patient dosing in a phase II clinical study for the treatment of non-small cell lung cancer ("**NSCLC**") harboring KRAS G12C mutation.

This open-label phase II study is designed to evaluate the safety, tolerability, and efficacy of ABSK043 in combination with Glecirasib in patients with locally advanced or metastatic NSCLC harboring KRAS G12C mutations. The study obtained Investigational New Drug ("**IND**") approval from the Center for Drug Evaluation ("**CDE**") of the China National Medical Products Administration ("**NMPA**") in August 2025. This successful first patient dosing marks a significant step forward in the development of this promising combination regimen.

KRAS is the most prevalent oncogenic driver in human cancer, with KRAS G12C mutation occurring in approximately 14% of patients with NSCLC[1]-[3]. In a previous phase I clinical study in patients with advanced solid tumors, Abbisko Therapeutics' oral small-molecule PD-L1 inhibitor ABSK043 demonstrated favorable safety and promising anti-tumor activity as single agent, with high response rates observed in the subset of patients with high PD-L1 expression, and EGFR or KRAS mutations.

**About ABSK043**

ABSK043 is a novel, orally bioavailable, highly selective small molecule PD-L1 inhibitor wholly owned by Abbisko Therapeutics. Tumor cells can exploit immune checkpoints such as PD-1 and its ligand PD-L1 to evade immune detection and clearance, thereby suppressing or limiting T-cell responses. ABSK043 selectively binds to the PD-L1 receptor and induces its internalization from the cell surface, effectively inhibiting the PD-1/PD-L1 interaction and alleviating PD-L1-mediated suppression of T-cell activation. In preclinical models, ABSK043 has demonstrated anti-tumor efficacy comparable to approved PD-L1 antibodies. While several PD-1/PD-L1 monoclonal antibodies have been approved worldwide, there are currently no approved orally bioavailable PD-1/PD-L1 small molecule drugs. ABSK043 is currently being explored in an ongoing Phase I clinical trial for advanced solid tumors in Australia and China.

**About Glecirasib**

Glecirasib is a KRAS G12C inhibitor approved for the treatment of NSCLC by the China NMPA in May 2025. A number of clinical trials are currently ongoing in China, the United States and Europe for patients with advanced solid tumors harboring KRAS G12C mutation. These include combination therapy trials with SHP2 inhibitor AST-24082 in NSCLC and monotherapy trials in pancreatic cancer. Glecirasib received orphan drug designation in the United States and breakthrough therapy designation in China for the treatment of pancreatic cancer.

**About Allist**

Shanghai Allist Pharmaceuticals Co., Ltd., founded in March, 2004, is an innovative pharmaceutical company with a fully integrated system for research and development, manufacturing, and commercialization of novel oncology drugs with a purpose to meet with medical needs across the globe. In accordance with its development concept "Advancing Long Life with Innovation of Science and Technology", Allist is dedicated to self-develop First-in-class and Best-in-class drug candidates. After 20 years of endeavor, Allist has successfully developed and received approvals for two innovative drugs by its own. On December 2, 2020, Shanghai Allist Pharmaceuticals Co., Ltd. was officially listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange (stock number: 688578).

**About Abbisko Therapeutics**

Founded in April 2016, Abbisko Therapeutics Co., Ltd. is an oncology-focused biopharmaceutical company based in Shanghai that is dedicated to the discovery and development of innovative medicines to treat unmet medical needs in China and globally. The Company was established by a group of seasoned drug hunters with rich research & development and managerial expertise from top multinational pharmaceutical companies. Since its founding, Abbisko Therapeutics has built an extensive pipeline of innovative programs focused on precision oncology and immuno-oncology.

Please visit www.abbisko.com for more information.

**Forward-Looking Statements**

The forward-looking statements made in this article relate only to the events or information as of the date on which the statements are made in this article. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this article completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this article, statements of, or references to, our intentions or those of any of our Directors or our Company are made as of the date of this article. Any of these intentions may alter in light of future development.

**Reference**

[1] Liu P, Wang Y, Li X. Targeting the untargetable KRAS in cancer therapy. Acta Pharm Sin B. 2019 Sep;9(5):871-879.

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