Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.

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 PRESENTS PRELIMINARY PHASE II RESULTS OF ORAL PD-L1 INHIBITOR ABSK043 COMBINED WITH EGFR INHIBITOR FIRMONERTINIB FOR THE TREATMENT OF NSCLC AT ESMO ASIA 2025

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 preliminary results from the dose escalation phase of the ongoing Phase II clinical study (ABSK043-202) evaluating the company's investigational oral small-molecule PD-L1 inhibitor, ABSK043, in combination with third-generation EGFR-TKI, firmonertinib from Shanghai Allist Pharmaceuticals Co., Ltd. ("**Allist**") for the treatment of Non-small Cell Lung Cancer ("**NSCLC**") at the European Society for Medical Oncology Asia Congress 2025 ("**ESMO Asia 2025**"). Data showed that the "targeted-plus-immuno-therapy" combination of ABSK043 and firmonertinib demonstrated favorable safety and tolerability. Based on the favorable safety profile, regulatory authorities have agreed to expand the program into a first-line study in treatment-naïve patients with EGFR mutated, PD-L1 positive NSCLC.

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, December 8, 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 Presents Preliminary Phase II Results of Oral PD-L1 Inhibitor ABSK043 Combined with EGFR Inhibitor Firmonertinib for the Treatment of NSCLC at ESMO Asia 2025

On 8 December 2025, Abbisko Therapeutics Co., Ltd. ("**Abbisko Therapeutics**") announced preliminary results from the dose escalation phase of the ongoing Phase II clinical study (ABSK043-202) evaluating the company's investigational oral small-molecule PD-L1 inhibitor, ABSK043, in combination with third-generation EGFR-TKI, firmonertinib from Shanghai Allist Pharmaceuticals Co., Ltd. ("**Allist**") for the treatment of Non-small Cell Lung Cancer ("**NSCLC**") at the European Society for Medical Oncology Asia Congress 2025 ("**ESMO Asia 2025**"). Data showed that the "targeted-plus-immuno-therapy" combination of ABSK043 and firmonertinib demonstrated favorable safety and tolerability. Based on the favorable safety profile, regulatory authorities have agreed to expand the program into a first-line study in treatment-naïve patients with EGFR mutated, PD-L1 positive NSCLC.

Epidermal Growth Factor Receptor ("**EGFR**") mutations are the most common oncogenic drivers in NSCLC. Although third-generation EGFR TKIs are the established front-line standard of care for EGFR-mutated NSCLC, studies have shown that patients with EGFR mutations and high PD-L1 expression derive less benefit from EGFR-TKIs than those with low or negative PD-L1 expression[1, 2]. Moreover, despite the broad clinical impact of immunotherapy across multiple tumor types, combinations of PD-1/PD-L1 antibodies with EGFR-TKIs have been limited by substantial toxicities, underscoring a significant unmet need in this patient population.

At ESMO Asia 2025, Professor Shun Lu from Shanghai Chest Hospital, Shanghai Jiao Tong University School of Medicine, presented the poster of positive findings from the dose escalation phase of ongoing phase II study (ABSK043-202). In the dose-escalation phase, a total of 21 previously treated patients with EGFR-mutated, PD-L1-positive advanced NSCLC were enrolled, among whom 17 had received prior third-generation EGFR-TKIs.

The results showed that the combination of ABSK043 and firmonertinib was well-tolerated and had a manageable safety profile. As of the data cutoff, no Dose-limiting Toxicities ("**DLTs**"), and no Interstitial Lung Disease ("**ILD**") were observed. The most common Treatment-emergent Adverse Events ("**TEAEs**") were all Grade 1-2, with no Grade 4 or 5 TEAEs observed.

The combination also demonstrated promising anti-tumor activity. Based on RECIST v1.1, the Disease Control Rate ("**DCR**") reached 71% with 14 patients achieving target lesion regression. Among the 5 patients who achieved Partial Response ("**PR**"), 4 had received a prior third-generation EGFR-TKI. As of data cutoff, median Duration of Response ("**DOR**") was not reached.

The dose-escalation findings suggest that the combination of ABSK043 and firmonertinib demonstrates a favorable safety and tolerability profile, along with encouraging preliminary antitumor activity. This novel "targeted-plus-immuno-therapy" oral-oral treatment strategy has the potential to overcome toxicity challenges previously associated with combining EGFR-TKIs and immunotherapy antibodies. These positive results lay the groundwork for the ongoing dose-expansion phase, evaluating ABSK043 and firmonertinib as first-line treatment for treatment-naïve patients with EGFR mutated, PD-L1 positive NSCLC.

References

[1] Brown H, Vansteenkiste J, Nakagawa K, et al. Programmed cell death ligand 1 expression in untreated EGFR mutated advanced NSCLC and response to osimertinib versus comparator in FLAURA. J Thorac Oncol. 2020;15(1):138-143.

[2] Niu J, Jing X, Xu Q, et al. Strong PD-L1 affect clinical outcomes in advanced NSCLC treated with third-generation EGFR-TKIs. Future Oncol. 2024;20(32):2481-2490.

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 Furmonertinib

Furmonertinib is a self-developed 3rd generation of EGFR-TKI with independent IP from China. It is approved by CDE for the second-line and first-line treatment of adult patients with locally advanced or metastatic NSCLC with EGFR mutations in March 2021 and June 2022, respectively, both of which are included in the National Reimbursement Drug List. Thus far, the global multi-center (including China, the United States, the United Kingdom, France, Japan, South Korea, etc.), registrational Phase III clinical study of Furmonertinib is well advanced, which is used for the first-line treatment of NSCLC patients harboring EGFR Exon 20 insertion mutations. In addition, Furmonertinib has been granted as Breakthrough Therapy Designation in China and the United States for the treatment of NSCLC with EGFR Exon 20 insertion mutations. The registrational clinical studies for adjuvant treatment of NSCLC with EGFR-sensitive mutations, first-line treatment for NSCLC with PACC mutations, treatment of EGFR-sensitizing mutation NSCLC with brain metastases, and adjuvant treatment for NSCLC with uncommon EGFR mutations are also progressing smoothly.

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.

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. 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).

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.