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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' STRATEGIC PARTNER SAGIMET ANNOUNCES FIRST PATIENT DOSED IN PHASE III U.S. CLINICAL TRIAL OF DENIFANSTAT (ASC40) FOR MODERATE TO SEVERE ACNE

- *With first patient dosed in Phase III clinical trial, Ascletis' strategic partner Sagimet Biosciences Inc. ("Sagimet") advances denifanstat (ASC40)'s U.S. registrational program, building on positive Phase III clinical results in China from Ascletis*
- *Pivotal trial designed to enroll approximately 800 U.S. patients, including 450 adolescents aged 12 and older*
- *If approved, denifanstat (ASC40) has the potential to address a significant unmet need among approximately 10 million Americans with moderate to severe acne*
- *Ascletis' 12-week Phase III clinical trial demonstrated that denifanstat (ASC40) was 98% and 178% more effective than U.S. Food and Drug Administration (FDA)-approved sarecycline and doxycycline with regard to placebo-adjusted percent treatment success, respectively, 18.6% for denifanstat (ASC40) versus 9.4% for sarecycline, 18.6% versus 6.7% for doxycycline*
- *Ascletis' 12-week Phase III clinical trial demonstrated that denifanstat (ASC40) was 60% more effective than FDA-approved clascoterone cream with regard to placebo-adjusted percent treatment success, 18.6% for denifanstat (ASC40) versus 11.6% for clascoterone cream*

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 announced that its strategic partner, Sagimet Biosciences Inc. (“**Sagimet**”), a clinical-stage biopharmaceutical company developing inhibitors of fatty acid synthase (FASN), a key lipid synthesis regulator, for acne, had dosed the first patient in AURORA, Sagimet’s pivotal U.S. Phase III clinical trial of denifanstat (ASC40) in adults and adolescents aged 12 years and older with moderate to severe acne. AURORA is intended to support a potential U.S. New Drug Application (NDA) submission. The trial builds on positive Phase III clinical results and subsequent 52-week open-label extension data generated by Ascletis.

Please refer to Sagimet’s press release for more details.

Ascletis holds the rights to develop, manufacture and commercialize denifanstat (ASC40) in Greater China under an exclusive license agreement with Sagimet. Denifanstat (ASC40) is licensed from Sagimet for exclusive rights in Greater China.

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 ASC40 (denifanstat) successfully.

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

Hong Kong
October 23, 2026

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.