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 COMPLETES ENROLLMENT IN U.S. PHASE II STUDY OF ASC30, AN ORAL SMALL MOLECULE GLP-1R AGONIST, FOR THE TREATMENT OF DIABETES

– *13-week U.S. Phase II study is evaluating the efficacy, safety and tolerability of oral small molecule GLP-1R agonist ASC30, a once-daily tablet, in 100 participants with diabetes.*

– *Topline data from the Phase II study are expected in the third quarter of 2026.*

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 completion of enrollment in its 13-week U.S. Phase II study (NCT07321678) evaluating ASC30, an oral small molecule GLP-1 receptor (GLP-1R) agonist, for the treatment of type 2 diabetes mellitus (T2D). T2D is the second indication for ASC30, following its first indication of obesity. Topline data from the Phase II study for the treatment of T2D are expected in the third quarter of 2026.

"ASC30 has potential to be the best-in-class oral small molecule GLP-1 for obesity, evidenced by its efficacy and tolerability demonstrated by the U.S. Phase II study in participants with obesity or overweight," said Jinzi Jason Wu ("**Dr. Wu**"), Ph.D., Founder, Chairman of the Board and chief executive officer of Ascletis, "Expanding ASC30's clinical development into the large diabetes treatment market is a logical next step that provides us with another chance to highlight ASC30's potential best-in-class profile as a once-daily oral treatment option for patients. We look forward to sharing topline data from the Phase II study in diabetes participants in the third quarter of 2026."

Dr. Wu added, "Based on the positive clinical results announced in December 2025 from our 13-week U.S. Phase II study of ASC30 in participants with obesity or overweight, the Company expects to obtain the clearance from the U.S. Food and Drug Administration and initiate Phase III trials in the U.S. for obesity indication by the end of the third quarter 2026."

ASC30 was discovered and developed in-house at Ascletis as a first and only investigational small molecule GLP-1R fully biased agonist that can be dosed once daily orally and once monthly to once quarterly subcutaneously for the treatment of obesity, diabetes and other metabolic diseases.

About the U.S. Phase II Study with ASC30 for the Treatment of Diabetes

The Phase II study is a 13-week, randomized, double-blind, placebo-controlled and multi-center study to evaluate the efficacy, safety, and tolerability of ASC30 tablets in participants with type 2 diabetes mellitus. The primary endpoint of the Phase II study is the mean change from baseline in HbA1c up to 13 weeks in the treatment group compared with the placebo group. Secondary endpoints include the mean change from baseline in fasting blood glucose up to 13 weeks in the treatment group compared with the placebo group, the mean change from baseline in body weight up to 13 weeks in the treatment group compared with placebo group, and safety and tolerability. The Phase II study enrolled 100 participants with type 2 diabetes mellitus at multiple sites across the U.S. Participants were randomly assigned in a ratio of approximately 2:3:3:2 to 40 mg, 60 mg and 80 mg ASC30 tablets and matching placebo tablets, respectively. ASC30 was titrated weekly from 1 mg to target doses of 40 mg, 60 mg and 80 mg.

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 ASC30 successfully.

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

Hong Kong
April 27, 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.