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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

INCREASE IN SHAREHOLDING BY DIRECTORS AND CONTROLLING SHAREHOLDERS

The board of directors (the “**Board**”) of Ascletis Pharma Inc. (the “**Company**”) was informed by the executive directors and controlling shareholders of the Company, Dr. Jinzi Jason WU (“**Dr. Wu**”) and Mrs. Judy Hejingdao WU (“**Mrs. Wu**”), that they have jointly purchased in aggregate of 2,311,000 shares of the Company (the “**Shares**”) on the open market for an aggregate consideration of HK\$6,986,569.80 (representing an average price of HK\$3.02 per Share) (the “**Purchase**”).

Immediately following the Purchase, Dr. Wu and Mrs. Wu are interested in an aggregate of 599,532,078 Shares (before the Purchase: 597,221,078 Shares), representing approximately 53.50% (before the Purchase: 53.29%) of the total issued share capital of the Company as at the date of this announcement.

The Purchase fully demonstrated the confidence of controlling shareholders in the overall development prospects and growth potential of the Company, including achieving the Company’s 2019 objectives of sales, reimbursement, research and development, and in-licensing clinical and commercial stage assets while continuing to improve the Company’s financial performance.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued shares following the Purchase and as at the date of this announcement.

The Company was also informed by certain senior management of the Company of their intention to purchase Shares subject to market conditions. The Company will continue to monitor the increase in shareholding of the Company by its controlling shareholders, directors and senior management and make timely disclosure in accordance with the applicable rules and regulations.

Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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

Hangzhou, the People’s Republic of China,
October 17, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Jinzi Jason WU and Mrs. Judy Hejingdao WU, as executive Directors; Dr. Ru Rong JI, Dr. Yizhen WEI, Mr. Jiong GU and Ms. Lin HUA, as independent non-executive Directors.