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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)

INSIDE INFORMATION

RITONAVIR OBTAINED APPROVAL FROM RELEVANT REGULATORY AUTHORITIES OF ZHEJIANG PROVINCE TO CONDUCT STUDY ON THE TREATMENT OF NOVEL CORONAVIRUS PNEUMONIA

This announcement is made by Ascletis Pharma Inc. (the "Company") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

Zhejiang Medical Products Administration and Health Commission of Zhejiang Province organized experts to conduct a provincial review on the project of "Emergency Clinical Scientific Research and Innovative Application of Drugs for the Treatment of Novel Coronavirus Pneumonia" on February 15, 2020, and approved to conduct the "Efficacy and Safety Study on Ritonavir for the Treatment of the Novel Coronavirus Pneumonia". The study was led by the First Affiliated Hospital of Zhejiang University School of Medicine and jointly conducted with the Company. Ritonavir is an oral tablet developed by the Company. It is simple and convenient in way of drugdelivery as compared to intravenous injection and oral liquid. The Company will inform the public of the progress of such clinical trials in a timely manner.

As of the date of this announcement, 4 clinical trials of oral ASC09 fixed-dose combination and Ritonavir on treatment of novel coronavirus (2019-nCoV) infections have been initiated.

Capitalized terms used but not otherwise defined herein shall have the same meaning as that ascribed to them in the announcements of the Company dated February 3, 2020 and February 7, 2020, respectively.

Cautionary Statement required by Rule 18A.05 of the Listing Rules: We cannot guarantee that we will obtain approval for, or ultimately market Ritonavir successfully.

Shareholders and potential investors are advised to exercise caution when dealing in the shares 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, February 17, 2020

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.