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 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 the Company has obtained IND approval from the China National Medical Products Administration (NMPA) for the initiation of a phase II clinical trial of ABSK011.

This is a voluntary announcement made by the Company. The Group cannot guarantee that ABSK011 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

Hong Kong, October 19, 2021

As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping, Dr. Chen Zhui and Mr. Yeh Richard as executive directors; Dr. Xia Gavin Guoyao and Ms. Tang Yanmin as non-executive directors; and Dr. Sun Piaoyang, Mr. Sun Hongbin and Mr. Wang Lei as independent non-executive directors.

Abbisko Therapeutics Announces the IND Approval by NMPA for Phase II Clinical Trial of ABSK011

October 19, 2021, Shanghai – Abbisko Therapeutics Co., Ltd. ("**Abbisko**" hereafter) today is pleased to announced that it has obtained the an IND approval from the China National Medical Products Administration (NMPA) for the initiation of a phase II clinical trial of ABSK011, a novel small molecule inhibitor of FGFR4, in combination with Atezolizumab, an anti-PD-L1 antibody, provided by Roche. The phase II clinical study will be conducted in patients with advanced or unresectable hepatocellular carcinoma (HCC) overexpressing FGF19.

ABSK011 is a novel FGFR4 inhibitor discovered and developed by Abbisko with global intellectual property rights. Aberrant activation of FGF19-FGFR4 signaling occurs in approximately 30% of HCC patients and drives tumor growth. In pre-clinical studies, ABSK011 demonstrated high potency in inhibiting FGFR4, great selectivity and favorable physical-chemical properties. The clinical trial of ABSK011 monotherapy is currently ongoing.

Studies have shown that combination therapies of various small molecule precision oncology drugs significantly improve the overall survival time of patients. Similarly, combination therapies of precision oncology and immuno-oncology drugs have demonstrated improved efficacy and safety profiles in many patients. With the upcoming studies of ABSK011 in combination of Atezolizumab, we hope to fast-track the clinical development of our agent in China and bring this potentially valuable treatment to a large population of cancer patients.

About Abbisko Therapeutics

Founded in April 2016, Abbisko (Abbisko Therapeutics Co., Ltd., SEHK: 2256.HK) is an oncology focused biopharmaceutical company dedicated to discovering and developing innovative medicines for unmet medical needs in China and around the world. The Company was formed by a group of seasoned drug researchers with rich R&D and management expertise in both top multinational pharmaceutical companies and Chinese industrial leaders. It is dedicated to developing first-in-class or best-in-class immuno-oncology and precision oncology therapies against novel and high potential molecular targets for unmet medical needs by adhering to global standards. The Company has built up an extensive internal discovery pipeline of 14 drug assets focused on precision oncology and immuno-oncology, including five clinical stage assets and nine pre-clinical stage assets. As of the date of this press release announcement, we had received nine IND approvals in four countries and regions worldwide. Please visit www.abbisko.com.

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.