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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 next-generation FGFR inhibitor ABSK121 of Abbisko Therapeutics Co., Ltd., a subsidiary of the Company, has been granted the clinical trial approval by the the Food and Drug Administration of the U.S..

This is a voluntary announcement made by the Company. The Group cannot guarantee that ABSK121 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

Shanghai, November 1, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Xu Yao-Chang, Dr. Yu Hongping and Dr. Chen Zhui 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 Therapeutic announces the clinical trial approval granted by U.S. FDA for its next-generation FGFR inhibitor ABSK121

1 November, 2022, Shanghai – Abbisko Therapeutics Co., Ltd. (“**Abbisko Therapeutics**” hereafter) today announced that ABSK121, its self-developed next-generation inhibitor overcoming FGFR resistance mutations, has obtained clinical trial approval from the Food and Drug Administration (“**FDA**”) of the U.S., and will launch the first Phase I clinical trial in humans for the treatment of advanced solid tumors around the world.

ABSK121 is an orally available, highly potent and highly selective small molecule second generation FGFR inhibitor overcoming drug resistance mutations. As of now, multiple first generation FGFR small molecule drugs have been approved globally and have demonstrated clinical efficacy in more than ten types of tumor and proved the pan-tumor treatment potential of this inhibitor. However, a high percentage of patients treated with these first generation FGFR inhibitors tend to develop FGFR resistance mutations, leading to the progression of the diseases. ABSK121 has demonstrated both superior anti-tumor efficacy comparable to the approved FGFR inhibitors in multiple preclinical studies and superior efficacy in FGFR resistant mutant tumor models.

About Abbisko Therapeutics

Founded in April 2016, Abbisko Therapeutics Co., Ltd., a subsidiary of Abbisko Cayman Limited (Stock Code: 2256.HK), is an oncology focused biopharmaceutical company founded in Zhangjiang, Shanghai, dedicated to discovering and developing innovative medicines to treat unmet medical needs in China and around the world. The company was established by a group of seasoned drug hunters with rich R&D and managerial expertise from top multinational pharmaceutical companies. Since its founding, Abbisko Therapeutics has built up an extensive pipeline of 15 innovative small molecule programs primarily focused on precision oncology and immuno-oncology, including seven clinical stage assets and eight pre-clinical stage assets. As of today, Abbisko Therapeutics has received 15 IND or clinical trial approvals in four countries and regions.

Please visit www.abbisko.com for more information.

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.