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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 a subsidiary of the Company, Abbisko Therapeutics Co., Ltd. has obtained the regulatory approval from the Food and Drug Administration (FDA) of the U.S. to initiate a first-in-human phase I clinical study for ABSK061, a selective FGFR2/3 inhibitor, in subjects with solid tumors.

This is a voluntary announcement made by the Company. The Group cannot guarantee that ABSK061 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, October 25, 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 Obtained Clinical Trial Approval for ABSK061, A Selective Inhibitor of FGFR2 and FGFR3, from the U.S. FDA

25 October, 2020, Shanghai – Abbisko Therapeutics Co., Ltd., a subsidiary of Abbisko Cayman Limited (Stock Code: 2256.HK, “**Abbisko Therapeutics**” hereafter) today announces that it has obtained the regulatory approval from the Food and Drug Administration (FDA) of the U.S. to initiate a first-in-human phase I clinical study for ABSK061, a selective FGFR2/3 inhibitor, in subjects with solid tumors.

ABSK061 is a next-generation, orally available, selective and potent inhibitor of FGFR2 and FGFR3 independently discovered and development by Abbisko Therapeutics, with global IP rights. Many types of tumors harboring FGFR2 and FGFR3 alterations are known to respond clinically to pan-FGFR inhibitors but with limited benefit to patients. With reduced FGFR1 activity while maintaining strong potency against FGFR2/3, ABSK061 is rationally designed to mitigate side effects associated with FGFR1 inhibition, thus achieving improved therapeutic window and clinical efficacy in treating cancer patients, as well as better opportunities for treating non-oncology indications. ABSK061 becomes the only known selective dual inhibitor of FGFR2/3 in clinical development globally.

“We are very pleased to receive the regulatory approval of ABSK061 in the U.S., which is a critical first step for our following clinical trials.” said Dr. Jing Ji, Chief Medical Officer of Abbisko Therapeutics, “ABSK061 pre-clinical data demonstrated favorable drug metabolism and pharmacokinetic (DMPK) properties across species, as well as physicochemical properties and safety profiles. We believe ABSK061 has the potential to be a second generation FGFR inhibitor with its improved selectivity over current FGFR inhibitors. As a highly selective FGFR2/3 inhibitor, ABSK061 complements our pan-FGFR inhibitor to achieve comprehensive indication coverage.”

About Abbisko Therapeutics

Founded in April 2016, Abbisko Therapeutics, a subsidiary of Abbisko Cayman Limited (Stock Code: 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 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 the 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.