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**CONNECTED TRANSACTION  
FURTHER INFORMATION IN RELATION TO  
ACQUISITION OF EQUITY INTEREST IN AD PHARMACEUTICALS**

Reference is made to the announcement of Akeso, Inc. (the “**Company**”) dated February 9, 2024 (the “**Announcement**”) in relation to the acquisition of 35% of the equity interest in AD Pharmaceuticals by the Purchaser (an indirect wholly-owned subsidiary of the Company) from the Vendor. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide potential investors and Shareholders of the Company with further information in respect of the Acquisition as follows.

As disclosed in the Announcement, the Consideration and the payment terms was determined after arm’s length negotiations between the parties on normal commercial terms. The Company wishes to supplement that in agreeing those terms, the parties have taken into account among others, the Vendor’s investment in AD Pharmaceuticals (i.e. investment amount of RMB185,000,000, and the carrying value of that investment in the accounts of Dawnrays Pharmaceutical being RMB0), and the stages of research and development of the two new drugs under development by AD Pharmaceuticals.

The above additional information does not affect other information contained in the Announcement and, the contents of the Announcement remain unchanged.

By order of the Board  
**Akeso, Inc.**  
**Dr. XIA Yu**  
*Chairwoman and executive Director*

Hong Kong, March 4, 2024

*As at the date of this announcement, the Board comprises Dr. XIA Yu as chairwoman and executive director, Dr. LI Baiyong, Dr. WANG Zhongmin Maxwell and Mr. XIA Yu (Ph.D.) as executive directors, Dr. ZHOU Yi and Mr. XIE Ronggang as non-executive directors, and Dr. ZENG Junwen, Dr. XU Yan and Mr. TAN Bo as independent non-executive directors.*