HighTide Therapeutics, Inc.

君圣泰医药

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2511)

COMPLETION OF PATIENT ENROLLMENT IN PHASE IIb CLINICAL TRIAL EVALUATING HTD1801 IN MASH

This announcement is made by HighTide Therapeutics, Inc. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the shareholders and potential investors of the Company about the latest business development of the Group.

The board of directors (the "**Board**") of the Company announces that the Phase IIb clinical trial evaluating HTD1801 (berberine ursodeoxycholate), the Company's in-house developed gut-liver anti-inflammatory metabolic modulator, has completed enrollment of patients with metabolic dysfunction-associated steatohepatitis (MASH; also known as nonalcoholic steatohepatitis, NASH) with comorbid type 2 diabetes mellitus (T2DM) or pre-diabetes.

This trial (also known as the Centricity study) is a randomized, double-blind, placebo-controlled multi-regional Phase IIb clinical trial evaluating the safety and efficacy of HTD1801 in patients with MASH. Patient enrollment was initiated in December 2022 and a total of 218 patients have been enrolled in the United States, Hong Kong and Mainland China as of the date of this announcement. The primary endpoint of the Centricity study is improvement in liver histology. The United States Food and Drug Administration had granted HTD1801 Fast Track designation for treating patients with MASH (NASH) in November 2018.

MASH is a serious chronic liver disease and a leading cause of liver-related morbidity and mortality – affecting about 5% of the world's population. Its worldwide prevalence is rising due to the growing obesity epidemic. Without treatment, MASH may progress to advanced fibrosis, liver cirrhosis, hepatic decompensation, hepatocellular carcinoma, and liver transplantation or death. MASH is a clinical manifestation of metabolic syndrome in the liver, closely related to visceral obesity, and is characterized by cardiovascular risk factors such as insulin resistance, T2DM, dyslipidemia, and hypertension. Patients with MASH and multiple metabolic abnormalities are at greater risk of histological progression and all-cause mortality. Given the disease's pathogenic complexity and heterogeneity, the treatment of MASH is trending toward a multifunctional approach, in particular therapies which target liver fibrosis as well as cardiovascular risk factors (i.e. T2DM, obesity, dyslipidemia).

INFORMATION ABOUT HTD1801 (BERBERINE URSODEOXYCHOLATE)

HTD1801 (berberine ursodeoxycholate) is an orally delivered gut-liver anti-inflammatory metabolic modulator being developed for the treatment of metabolic and digestive diseases. HTD1801, an ionic salt of berberine and ursodeoxycholate, is a new molecular entity with unique mechanisms of action that address the core aspects of MASH through multiple pathways including activation of AMP kinase, and anti-inflammation. In an earlier Phase IIa MASH trial, HTD1801 met the primary endpoint with a robust reduction in liver fat content following 18 weeks of treatment. HTD1801 also demonstrated important cardiometabolic benefits (e.g., significant reductions in HbA1c, weight, and LDL-C) and non-invasive markers of liver fibrosis and inflammation. The Company is also evaluating HTD1801 as a treatment for T2DM via multiple Phase III trials.

ABOUT HIGHTIDE THERAPEUTICS, INC.

HighTide Therapeutics, Inc. (Stock Code: 2511.HK) is a globally integrated biopharmaceutical company focusing on the discovery and development of first-in-class multifunctional multi-targeted therapies with poly-indications across metabolic and digestive diseases with significant unmet medical needs. The Company is currently developing multiple clinical assets and the Company holds global intellectual property rights, advancing multiple mid-to-late-stage clinical trials including therapy for metabolic dysfunction-associated steatohepatitis (MASH), type 2 diabetes mellitus (T2DM), severe hypertriglyceridemia (SHTG), primary sclerosing cholangitis (PSC) and primary biliary cholangitis (PBC). Berberine ursodeoxycholate (HTD1801), the Company's lead drug candidate, received Fast Track designation from the United States Food and Drug Administration had for both MASH and PSC, as well as Orphan Drug designation for PSC. In China, HTD1801 has been included in the National Major New Drug Innovation Program under the 13th Five-Year Plan for Major Technology Project.

Cautionary statement required by Rule 18A.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: The Company cannot guarantee that HTD1801 will ultimately be successfully developed and 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
HighTide Therapeutics, Inc.
Dr. LIU Liping
Executive Director and Chief Executive Officer

Hong Kong, April 3, 2024

As at the date of this announcement, the Board comprises Dr. LIU Liping and Ms. YU Meng as executive Directors; Dr. ZHU Xun, Mr. MA Lixiong and Mr. JIANG Feng as non-executive Directors; and Mr. TAN Bo, Dr. Jin LI and Mr. HUNG Tak Wai as independent non-executive Directors.