



PRESS RELEASE

NEW DATA PRESENTED ON ASLAN'S VARLITINIB AT ESMO SHOW PROMISING RESULTS IN HEAVILY PRE-TREATED BTC AND CRC PATIENTS

Singapore, 22 October 2018 – ASLAN Pharmaceuticals (NASDAQ:ASLN, TPEX:6497), a clinical-stage biopharmaceutical company targeting cancers that are both highly prevalent in Asia and orphan indications in the United States and Europe, today announced the presentation of new data from an ongoing phase 1 study to determine the safety, tolerability and maximum tolerated dose (MTD) of *varlitinib* in combination with *oxaliplatin* and *capecitabine* (COX) or *oxaliplatin* and 5-FU (FOL) in advanced solid tumours. The study findings, presented in a poster session today at the 2018 European Society for Medical Oncology (ESMO) Congress, indicate encouraging signs of efficacy for *varlitinib* as a treatment for late-stage oncology patients.

The investigator-initiated trial was conducted by Dr Matthew Chau Hsien Ng and supported by ASLAN and the Singapore National Medical Research Council. The trial enrolled 30 patients with a median ECOG score of 1 and a median of 3 lines of prior chemotherapy. Patients were dosed with *varlitinib* and either COX or FOL for 18 weeks, after which patients continued on *varlitinib* monotherapy. The most commonly occurring adverse events were fatigue, anorexia and diarrhoea, with grade 3 / 4 diarrhoea occurring in 7% of patients.

Of 28 patients evaluable for response, 3 (11%) showed partial response (PR), 16 (57%) experienced stable disease (SD) and 10 (36%) patients had PR or SD continuing beyond 18 weeks. The MTD for *varlitinib* in combination with COX and FOL was 300mg BID administered orally. Durable efficacy was seen in patients with biliary tract cancer (BTC) and HER2 over-expressing colorectal cancer (CRC), with 7 patients having progression free survival over 24 weeks up to 92 weeks, all of whom had prior platinum exposure. As at 12 April 2018 (the cut-off date for the poster data), four patients were still on study. The full study results are expected in the first half of 2019.

Dr Mark McHale, COO of ASLAN Pharmaceuticals, said: *“To see responses and durable disease control in such heavily pre-treated patients is encouraging. The early signs of efficacy we have observed in this study suggest that varlitinib has the potential to become a new treatment option for patients with late-stage biliary tract cancer and HER2 over-expressing colorectal cancer.”*

The poster, titled *Phase I study: Safety and tolerability of Varlitinib (VAR) in combination with Oxaliplatin and Capecitabine (COX) or Oxaliplatin and 5-FU (FOL) in advanced solid tumours*, is available on the ASLAN website at: www.aslanpharma.com.

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About *varlitinib* (ASLAN001)

Varlitinib (ASLAN001) is a highly potent, oral, reversible, small molecule pan-HER inhibitor that targets the human epidermal growth factor receptors HER1, HER2 and HER4. These receptors can be mutated or overexpressed in many tumors, which can cause excessive proliferative activity and uncontrolled growth. Therefore, by inhibiting the activation of the HER receptors, *varlitinib* could inhibit proliferation and control tumor growth. *Varlitinib* is currently being studied in gastric, biliary tract, breast and colorectal cancers. *Varlitinib* has been granted orphan drug designation in the United States for gastric cancer and cholangiocarcinoma, a sub-type of biliary tract cancer, and was awarded orphan drug designation for the treatment of biliary tract cancer by the Ministry of Food and Drug Safety in South Korea.

About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (ASLAN, 6497.TT, Nasdaq: ASLN) is a clinical-stage oncology-focused biopharmaceutical company developing novel therapeutics for global markets. ASLAN targets diseases that are both highly prevalent in Asia and orphan indications in the United States and Europe. Led by a senior management team with extensive experience in global and regional development and commercialization, ASLAN is headquartered in Singapore and has offices in Taiwan and China. ASLAN's portfolio is comprised of four product candidates which target validated growth pathways applied to new patient segments, novel immune checkpoints and novel cancer metabolic pathways. ASLAN's partners include Array BioPharma, Bristol-Myers Squibb, Ammirall and CSL. For additional information please visit www.aslanpharma.com.

Forward looking statements

This release and the accompanying financial information, if any, contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of ASLAN Pharmaceuticals Limited and/or its affiliates (the "Company"). These forward-looking statements may include, but are not limited to, statements regarding the Company's business strategy, the Company's plans to develop and commercialise its product candidates, the safety and efficacy of the Company's product candidates, the Company's plans and expected timing with respect to regulatory filings and approvals, and the size and growth potential of the markets for the Company's product candidates. The Company's estimates, projections and other forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation the risk factors described in the Company's US Securities and Exchange Commission filings and reports (Commission File No. 001-38475), including the Company's prospectus dated May 8, 2018 filed with the US Securities and Exchange Commission on such date.

All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections and other forward-looking statements. Estimates, projections and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection or forward-looking statement.