



PRESS RELEASE

ASLAN PHARMACEUTICALS ANNOUNCES CLOSING OF US\$15 MILLION PUBLIC OFFERING OF AMERICAN DEPOSITARY SHARES, INCLUDING FULL EXERCISE OF UNDERWRITER'S OPTION TO PURCHASE ADDITIONAL ADSs

Singapore, 6 December 2019 – ASLAN Pharmaceuticals Limited (Nasdaq:ASLN, TPEX:6497), a clinical-stage oncology and immunology focused biopharma company, today announced the closing of its previously announced underwritten public offering of 5,893,206 American Depositary Shares (“ADSs”) at a public offering price of US\$2.50 per ADS, including the exercise in full of the underwriter’s option to purchase additional ADSs. Each ADS represents five ordinary shares of ASLAN. The gross proceeds to ASLAN, before deducting underwriting discounts, commissions and other offering expenses, were approximately US\$14.7 million. The aggregate offering amount, including the underwriter’s option, reflects the maximum market value of securities that ASLAN is allowed to sell under “baby shelf” rules currently applicable to its effective shelf registration statement on Form F-3.

H.C. Wainwright & Co. acted as sole book-running manager for the offering.

The securities described above were offered by ASLAN pursuant to a shelf registration statement on Form F-3, including a base prospectus, that was previously filed by ASLAN with the Securities and Exchange Commission (the “SEC”) and that was declared effective on November 8, 2019. A final prospectus supplement and accompanying prospectus relating to the offering was also filed with the SEC and is available for free on the SEC’s website located at <http://www.sec.gov>. An electronic copy of the final prospectus supplement and the accompanying prospectus relating to the offering may also be obtained from H.C. Wainwright & Co., LLC, 430 Park Avenue, 3rd Floor, New York, NY 10022, by calling (646) 975-6996 or emailing placements@hcwco.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (Nasdaq:ASLN, TPEX:6497) is a clinical-stage oncology and immunology focused biopharma company targeting diseases that are either more prevalent in Asia, where the availability of suitable patients is greater or there are fewer competing studies. Led by a senior management team with extensive experience in global and regional development and commercialisation, ASLAN is headquartered in Singapore and has a clinical portfolio comprised of one monoclonal antibody therapy targeting inflammatory disease and two small molecule inhibitors targeting oncology. ASLAN’s partners include Array BioPharma, Bristol-Myers Squibb, Ammirall and CSL. For additional information please visit www.aslanpharma.com.

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