PRESS RELEASE

ASLAN PHARMACEUTICALS TO PRESENT NEW DATA ON VARLITINIB AT EUROPEAN SOCIETY FOR MEDICAL ONCOLOGY CONGRESS

Singapore, 31 July 2019 – ASLAN Pharmaceuticals (Nasdaq:ASLN, TPEx:6497), a clinical-stage oncology and immunology focused biopharma company, today announced that an abstract on *varlitinib* has been accepted for poster presentation at the upcoming 2019 European Society for Medical Oncology (ESMO) Congress in Barcelona, Spain on 27 September - 1 October 2019.

The abstract accepted for poster presentation (Abstract #1311), titled "*A phase I study of varlitinib (VAR; ASLAN001) an oral pan-HER tyrosine kinase inhibitor (TKI) combined with mFOLFIRI chemotherapy in advanced solid tumors*" will be presented by Dr. Aaron Tan.

Varlitinib is a highly potent pan-HER inhibitor that targets the human epidermal growth factor receptors HER1, HER2 and HER4. At ESMO, new data will be presented from a phase 1 study to determine the safety and maximum tolerated dose (MTD) of *varlitinib* in combination with modified irinotecan and infusional 5-fluorouracil (mFOLFIRI) up to 9 cycles followed by *varlitinib* monotherapy in advanced solid tumours. The investigator-initiated trial was conducted by Dr Matthew Chau Hsien Ng and supported by ASLAN and the Singapore National Medical Research Council.

The abstract will be available online at https://www.esmo.org/ on 23 September, 00:05 CEST.

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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 tumours, which can cause excessive proliferative activity and uncontrolled growth. Therefore, by inhibiting the activation of the HER receptors, *varlitinib* could inhibit proliferation and control tumour growth. *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 (Nasdaq:ASLN, TPEx:6497) is a clinical-stage oncology and immunology focused biopharma company targeting cancers 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

commercialisation, ASLAN is headquartered in Singapore and has offices in Taiwan and China. ASLAN's clinical portfolio is comprised of three 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, Almirall and CSL. For additional information please visit www.aslanpharma.com.

Forward looking statements

This release 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 timing, scope, progress and outcome of the Company's on-going clinical studies, 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. These 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 Annual Report on Form 20-F for the year ended December 31, 2018 filed with the US Securities and Exchange Commission on April 29, 2019.

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.