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ASLAN prices IPO of its American depository shares

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Leerink Partners and Piper Jaffray & Co. are acting as joint book-running managers for this offering.



Singapore– ASLAN Pharmaceuticals, a clinical-stage biopharmaceutical company targeting cancers that are both highly prevalent in Asia and orphan indications in the United States and Europe, announced that it has priced an underwritten public offering of 6,000,000 American Depositary Shares (ADSs) at a public offering price of $7.03 per ADS. Each ADS represents 5 ordinary shares of ASLAN. ASLAN's ordinary shares are currently listed for trading on the Taipei Exchange (TPEx). The gross proceeds to ASLAN, before deducting underwriting discounts, commissions and other offering expenses, are expected to be approximately $42.2 million. All of the ADSs in the offering are being sold by ASLAN. In addition, ASLAN has granted the underwriters of the offering an option, exercisable at any time through and until one day before the closing date of this offering, to purchase up to an additional 900,000 ADSs solely to cover over-allotments at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on or about 8 May 2018, subject to customary closing conditions. The ADSs are expected to begin trading on 4 May 2018 on the Nasdaq Global Market under the trading symbol "ASLN".

ASLAN expects to use the net proceeds from the offering to continue to invest in the clinical development of its product candidates, including for the following planned and ongoing clinical trials: global pivotal clinical trial for varlitinib in biliary tract cancer; China pivotal clinical trial for varlitinib in biliary tract cancer; global phase 2/3 clinical trial for varlitinib in gastric cancer; global clinical trials for ASLAN003 in AML; and ASLAN004 preclinical and phase 1 clinical trials. The remaining net proceeds are expected to fund new and other ongoing research and development activities, working capital and other general corporate purposes.

Leerink Partners and Piper Jaffray & Co. are acting as joint book-running managers for this offering. BTIG, H.C. Wainwright & Co. and CLSA Limited are acting as co-managers for this offering.