

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Wu Jinzi Jason</u> (Last) (First) (Middle) SAGIMET BIOSCIENCES INC. 155 BOVET RD., SUITE 303 (Street) SAN MATEO CA 94402 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Sagimet Biosciences Inc. [SGMT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/18/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A Common Stock	07/18/2023		C ⁽¹⁾		1,654,701	A	(1)	1,654,701	I	By AP11 Limited ⁽²⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Series E Preferred Stock	(1)	07/18/2023		C ⁽¹⁾			108,471,634	(1)	(1)	Series A Common Stock	1,364,793	\$0	0	I	By AP11 Limited ⁽²⁾
Series F Preferred Stock	(1)	07/18/2023		C ⁽¹⁾			23,041,474	(1)	(1)	Series A Common Stock	289,908	\$0	0	I	By AP11 Limited ⁽²⁾
Stock Option (Right to Buy)	\$6.36	07/18/2023		D ⁽³⁾			23,216	(4)	04/27/2029	Common Stock	23,216	\$0	0	D	
Stock Option (Right to Buy)	\$6.36	07/18/2023		A ⁽³⁾			23,216	(4)	04/27/2029	Series A Common Stock	23,216	\$0	23,216	D	

Explanation of Responses:

- Upon closing of the Issuer's initial public offering, each share of Series E Preferred Stock and Series F Preferred Stock (collectively, the "Preferred Stock") automatically converted on a 79.4784-to-one basis into shares of the Issuer's Series A Common Stock. The Preferred Stock had no expiration date.
- Shares held directly by AP11 Limited, a subsidiary of Ascletris Pharma Inc. ("Ascletris"). The Reporting Person is founder, chairman and chief executive officer of Ascletris. The Reporting Person disclaims Section 16 beneficial ownership of the shares reported herein except to the extent of his pecuniary interest therein, if any, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of any of the reported shares for purposes of Section 16 or any other purpose.
- Pursuant to a reclassification exempt under Rule 16b-7 and Rule 16b-3, each share of Common Stock was reclassified into one share of Series A Common Stock.
- The shares underlying this option are fully vested and exercisable as of the date hereof.

/s/ Dennis Hom, Attorney-in-Fact 07/20/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.