
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Amylyx Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

03237H101

(CUSIP Number)

12/31/2024

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 03237H101

Names of Reporting Persons

1 Panacea Venture Healthcare Fund II, L.P.

Check the appropriate box if a member of a Group (see instructions)

- 2 (a)
 (b)

3 Sec Use Only

Citizenship or Place of Organization

4 CAYMAN ISLANDS

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	2,200,000.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	2,200,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,200,000.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	2.6 %
12	Type of Reporting Person (See Instructions)
	PN

SCHEDULE 13G

CUSIP No. 03237H101

1	Names of Reporting Persons
	Panacea Venture Healthcare Fund II GP Company, Ltd.
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	2,200,000.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	2,200,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	2,200,000.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>

11 Percent of class represented by amount in row (9)
2.6 %
Type of Reporting Person (See Instructions)
12 CO

SCHEDULE 13G

CUSIP No. 03237H101

Names of Reporting Persons

1 Panacea Innovation Limited
Check the appropriate box if a member of a Group (see instructions)

2 (a)
 (b)

3 Sec Use Only
Citizenship or Place of Organization

4 CAYMAN ISLANDS

Sole Voting Power

5 0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

6 Shared Voting Power

2,200,000.00

Sole Dispositive Power

7 0.00

8 Shared Dispositive Power

2,200,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 2,200,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

Percent of class represented by amount in row (9)

11 2.6 %

Type of Reporting Person (See Instructions)

12 CO

SCHEDULE 13G

CUSIP No. 03237H101

Names of Reporting Persons

1 James Huang

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only
Citizenship or Place of Organization

4 CHINA

Sole Voting Power

5

0.00

Number of Shares Beneficially Owned by Each Reporting Person With:

Shared Voting Power

6

2,200,000.00

Sole Dispositive Power

7

0.00

Shared Dispositive

8

Power

2,200,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

2,200,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

2.6 %

Type of Reporting Person (See Instructions)

12

IN

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Amylyx Pharmaceuticals, Inc.

Address of issuer's principal executive offices:

(b)

43 Thorndike St., Cambridge, MA 02141.

Item 2.

Name of person filing:

(a)

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of: Panacea Venture Healthcare Fund II, L.P. Panacea Venture Healthcare Fund II GP Company, Ltd. Panacea Innovation Limited James Huang

Address or principal business office or, if none, residence:

(b)

The business address of each of the Reporting Persons is c/o Maples Corporate Services Limited, Ugland House, Grand Cayman KY1-1104, Cayman Islands.

Citizenship:

(c)

Mr. Huang is a citizen of the Republic of China. The remaining Reporting Persons are organized under the laws of the Cayman Islands.

Title of class of securities:

(d)

Common Stock, par value \$0.0001 per share

CUSIP No.:

(e)

03237H101

- Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
 - (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
 - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
 - (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

The information contained on the cover pages to this Schedule 13G is incorporated by reference into this Item 4. The ownership information presented herein represents beneficial ownership of Common Stock as of December 31, 2024, based upon 85,688,365 shares of Common Stock outstanding as of January 13, 2025, as disclosed in the Issuer's prospectus supplement filed on Form 425(b)(5) with the Securities and Exchange Commission on January 10, 2025. Panacea Venture Healthcare Fund II, L.P. is the record holder of the Common Stock reported herein. James Huang is the sole owner of Panacea Innovation Limited, which is the sole owner of Panacea Venture Healthcare Fund II GP Company, Ltd., which is the general partner of Panacea Venture Healthcare Fund II, L.P. As a result, each of the Reporting Persons may be deemed to share beneficial ownership of the Common Stock directly reported herein, but each disclaims such beneficial ownership.

Percent of class:

- (b) Panacea Venture Healthcare Fund II, L.P.: 2.6% Panacea Venture Healthcare Fund II GP Company, Ltd.: 2.6% Panacea Innovation Limited: 2.6% James Huang: 2.6 %

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Panacea Venture Healthcare Fund II, L.P.: 0 Panacea Venture Healthcare Fund II GP Company, Ltd.: 0 Panacea Innovation Limited: 0 James Huang: 0

(ii) Shared power to vote or to direct the vote:

Panacea Venture Healthcare Fund II, L.P.: 2,200,000 Panacea Venture Healthcare Fund II GP Company, Ltd.: 2,200,000 Panacea Innovation Limited: 2,200,000 James Huang: 2,200,000

(iii) Sole power to dispose or to direct the disposition of:

Panacea Venture Healthcare Fund II, L.P.: 0 Panacea Venture Healthcare Fund II GP Company, Ltd.: 0 Panacea Innovation Limited: 0 James Huang: 0

(iv) Shared power to dispose or to direct the disposition of:

Panacea Venture Healthcare Fund II, L.P.: 2,200,000 Panacea Venture Healthcare Fund II GP Company, Ltd.: 2,200,000 Panacea Innovation Limited: 2,200,000 James Huang: 2,200,000

Item 5. Ownership of 5 Percent or Less of a Class.

Ownership of 5 percent or less of a class

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Panacea Venture Healthcare Fund II, L.P.

Signature: By: Panacea Venture Healthcare Fund II GP Company, Ltd., its general partner, By: Panacea Innovation Limited, its sole owner, By: /s/ James Huang

Name/Title: James Huang, Founding Managing Partner

Date: 02/14/2025

Panacea Venture Healthcare Fund II GP Company, Ltd.

Signature: By: Panacea Innovation Limited, its sole owner, By: /s/ James Huang

Name/Title: James Huang, Founding Managing Partner

Date: 02/14/2025

Panacea Innovation Limited

Signature: /s/ James Huang

Name/Title: James Huang, Founding Managing Partner

Date: 02/14/2025

James Huang

Signature: /s/ James Huang

Name/Title: James Huang

Date: 02/14/2025

Comments accompanying signature: Exhibit 99: Joint Filing Agreement (previously filed).