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SHANGHAI JUNSHI BIOSCIENCES CO., LTD.*

上海君實生物醫藥科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1877)

NOTICE OF THE 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 annual general meeting (the “AGM”) of Shanghai Junshi Biosciences Co., Ltd.* (the “Company”) will be held at 15th Floor, Building 7, No. 6, Lane 100, Pingjiaqiao Road, Pudong New Area, Shanghai, the PRC on Tuesday, 29 June 2021 at 1:30 p.m., to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS⁽⁹⁾

1. The proposal in relation to the 2020 Report of the Board of Directors
2. The proposal in relation to the 2020 Report of the Board of Supervisors
3. The proposal in relation to the 2020 Annual Report and its summary
4. The proposal in relation to the 2020 Financial Accounts Report
5. The proposal in relation to the 2020 Profit Distribution Plan
6. The proposal in relation to the application to bank(s) for credit lines for 2021
7. The proposal in relation to the appointment of the PRC and overseas auditors for 2021
8. The proposal in relation to the remuneration of directors of the Company for 2021
9. The proposal in relation to the remuneration of supervisors of the Company for 2021

10. The proposal in relation to the re-election and election of non-independent-non-executive directors of the third session of the Board of Directors
 - (i) The proposal in relation to the election of Mr. Xiong Jun as an executive director of the third session of the Board of Directors
 - (ii) The proposal in relation to the election of Mr. Li Ning as an executive director of the third session of the Board of Directors
 - (iii) The proposal in relation to the election of Mr. Feng Hui as an executive director of the third session of the Board of Directors
 - (iv) The proposal in relation to the election of Mr. Zhang Zhuobing as an executive director of the third session of the Board of Directors
 - (v) The proposal in relation to the election of Mr. Yao Sheng as an executive director of the third session of the Board of Directors
 - (vi) The proposal in relation to the election of Mr. Wu Hai as a non-executive director of the third session of the Board of Directors
 - (vii) The proposal in relation to the election of Mr. Li Cong as a non-executive director of the third session of the Board of Directors
 - (viii) The proposal in relation to the election of Mr. Tang Yi as a non-executive director of the third session of the Board of Directors
 - (ix) The proposal in relation to the election of Mr. Yi Qingqing as a non-executive director of the third session of the Board of Directors
 - (x) The proposal in relation to the election of Mr. Lin Lijun as a non-executive director of the third session of the Board of Directors
11. The proposal in relation to the re-election and election of independent non-executive directors of the third session of the Board of Directors
 - (i) The proposal in relation to the election of Mr. Chen Lieping as an independent non-executive director of the third session of the Board of Directors
 - (ii) The proposal in relation to the election of Mr. Zhang Chun as an independent non-executive director of the third session of the Board of Directors
 - (iii) The proposal in relation to the election of Mr. Jiang Hualiang as an independent non-executive director of the third session of the Board of Directors
 - (iv) The proposal in relation to the election of Mr. Roy Steven Herbst as an independent non-executive director of the third session of the Board of Directors
 - (v) The proposal in relation to the election of Mr. Qian Zhi as an independent non-executive director of the third session of the Board of Directors

12. The proposal in relation to the re-election and election of non-employee representative supervisors of the third session of the Board of Supervisors
 - (i) The proposal in relation to the election of Mr. Wu Yu as a non-employee representative supervisor of the third session of the Board of Supervisors
 - (ii) The proposal in relation to the election of Ms. Wang Pingping as a non-employee representative supervisor of the third session of the Board of Supervisors

SPECIAL RESOLUTIONS⁽⁹⁾

13. The proposal in relation to the addition of the estimated external guarantee quota for 2021⁽¹⁰⁾
14. The proposal in relation to the amendments to the Articles of Association and the Rules of Procedures of the General Meetings, the Board of Directors and the Board of Supervisors and Industrial and Commercial Registration of Change⁽¹¹⁾
15. The proposal in relation to the grant of the general mandate of issue of domestic and/or overseas debt financing instruments

In order to meet the needs of the Company's business development, reduce financing costs and seize market opportunities in a timely manner, in accordance with the PRC Company Law and other relevant laws and regulations, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, the Board of Directors of the Company intends to propose to the shareholders at the general meeting to generally and unconditionally authorize the Board of Directors (and for the Board of Directors to sub-delegate the Chairman and its authorized person(s)) to determine and implement specific matters regarding the issuance of debt financing instruments within the quota as approved by the general meeting:

(I) Principal Terms for Issuance of the Debt Financing Instruments

1. Categories of the Debt Financing Instruments: The relevant debt financing instruments include, but are not limited to, short-term debentures, super short-term debentures, medium term notes, private placement debt financing instruments, enterprise bonds, corporate bonds, H share convertible bonds, overseas RMB bonds and foreign currency bonds, perpetual bonds and other domestic or overseas debt financing instruments denominated in RMB or foreign currency permitted by the competent regulatory authority.

2. **Size of Issuance:** The size of issuance of domestic and overseas debt financing instruments totaling not more than RMB2.5 billion (or an equivalent amount in foreign currency) (calculated based on the aggregate balance outstanding upon the issuance and, in the case of an instrument denominated in a foreign currency, based on the median rate of the exchange rates published by the People's Bank of China on the date of the issuance) is authorized to be issued either one-off or in tranches within the validity period of such authorization.
3. **Currency of Issuance:** The currency of issuance of debt financing instruments may be RMB or foreign currency based on the review and approval results of the issuance of debt financing instruments and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.
4. **Term and Interest Rate:** The maximum term shall be no more than 10 years, with a single term or hybrid type of multiple terms. Domestic debt financing instruments with an indefinite term will not be subject to the above time limit. The specific term, the size of issuance of each term and type of debt financing instruments and their interest rates shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with the relevant regulations and the prevailing market conditions.
5. **Issuer:** The Company or its domestic or overseas wholly-owned subsidiary, or special-purpose vehicle established by the Company. If a domestic or overseas wholly-owned subsidiary or special-purpose vehicle is the issuer of debt financing instruments, the Company shall provide guarantees (including those provided by the issuer of debt financing instruments itself and/or by the Company) within the quota for issuance of its debt financing instruments, enter into a keep-well agreement or adopt a third-party credit enhancement method for such issuance.
6. **Issuance Price:** The specific issuance price shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with relevant regulations and market conditions.
7. **Use of Proceeds:** It is expected that, after deducting the issuance expenses, the proceeds raised from the issuance of debt financing instruments are to be used for purposes including meeting the needs of daily operations, repaying loans, replenishing working capital and/or investment, acquisition. The specific use of proceeds shall be determined by the Board of Directors or the Chairman and his authorized person(s) in accordance with the capital needs of the Company from time to time.
8. **Method of Issuance:** It shall be determined based on the approval process of debt financing instruments, and the domestic and overseas market conditions of debt financing instruments at the time of such issuance.

9. The debt financing instruments to be issued are proposed to be listed on the Inter-bank Bond Market, the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited, or other domestic or foreign exchanges.

(II) Authorization for Issuance of Debt Financing Instruments

1. It is proposed that the shareholders at the general meeting to generally and unconditionally authorize the Board of Directors (and for the Board of Directors to sub-delegate the Chairman and his authorized person(s)) to determine in their absolute discretion, and deal with all matters in respect of the issuance of debt financing instruments in accordance with the Company's needs from time to time as well as the market conditions, including but not limited to:
 - (1) to determine and implement the specific proposal of the issuance of debt financing instruments, including but not limited to the establishment and determination of the appropriate issuer, the type of the debt financing instruments to be issued, the method of issuance, currency, the nominal value of debt financing instruments, issue price, size of issuance, interest rate or its determination mechanism, issuance targets, markets for issuance, timing of issuance, term of issuance, issuance in instalments and number of tranches (if applicable), sale-back clause and redemption clause (if applicable), option for raising the coupon rate (if applicable), rating arrangement, guarantees (if applicable), principal and interest repayment period, conversion price, use of proceeds, specific placing arrangement, underwriting arrangement, debt repayment guarantee and all matters in relation to the proposed issuance of debt financing instruments.
 - (2) to carry out all necessary and ancillary actions and procedures in relation to the issuance of debt financing instruments, including but not limited to, engaging intermediary institutions, applying for and handling all approval, registration and filing procedures with the relevant government departments and/or regulatory authorities in connection with the issuance of debt financing instruments on behalf of the Company, executing, revising and implementing all necessary legal documents relating to the issuance of debt financing instruments, selecting trustee(s) for the issuance of debt financing instruments, formulating the rules for meetings of the holders of bonds, handling any related information disclosure matters related to debt financing instruments in accordance with the applicable laws and regulations and requirements from regulatory authorities, and handling other matters in connection with the issuance and trading of debt financing instruments.
 - (3) in the event of changes in regulatory policies or market conditions, except for the matters which must be voted on at the general meeting of the Company in accordance with relevant laws, regulations and the Articles

of Association, subject to the scope of the authorization by the shareholders at the general meeting, to adjust relevant matters such as the specific plan for issuing debt financing instruments in accordance with the opinion of the regulatory authorities or in response to changes in market conditions, or to determine whether or not to continue the work for such issuance in accordance with actual conditions.

- (4) to determine and handle all relevant matters in connection with the listing of debt financing instruments to be issued on the Inter-bank Bond Market, the Shanghai Stock Exchange, The Stock Exchange of Hong Kong Limited or other domestic or foreign exchanges based on market conditions.
 - (5) to handle any other specific matters related to the issuance of debt financing instruments and execute all relevant or necessary documents.
2. To agree that at the time of the approval and authorization of the above matters by the shareholders at the general meeting, the Board of Directors be further authorized to delegate the Chairman and his authorized person(s) to implement the issuance of debt financing instruments in accordance with the Company's needs and other market conditions.
 3. To authorize the Chairman and his authorized person(s) to approve, execute and publish relevant documents, announcements and circulars and make relevant information disclosure in accordance with the applicable rules and regulations in the place where the shares of the Company are listed.

(III) The Validity Period of Authorization for Issuance of Debt Financing Instruments

The validity period of authorization for issuance of debt financing instruments shall be effective from the date of approval at the 2020 annual general meeting until the earliest of: (1) the conclusion of the 2021 annual general meeting of the Company; and (2) the revocation or variation of the general mandate by the shareholders in general meeting.

If the Board of Directors or the Chairman and his authorized person(s) have resolved to issue the debt financing instruments within the validity period of the authorization and the Company has also obtained the approval, permission or registration (if applicable) for such issuance from the regulatory authorities within the validity period of the authorization, the Board of Directors or the Chairman and his authorized person(s) of the Company may complete the issuance of debt financing instruments within the validity period as confirmed by such approval, permission or registration.

If this resolution is approved at the general meeting, the matters relating to the issue of overseas bonds that the Board of Directors decides and conducts shall be carried out in accordance with the authorization of the resolution within the validity period of the aforementioned authorization to issue debt financing instruments.

The Board of Directors of the Company will only exercise the powers under the abovementioned mandate pursuant to the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the Articles of Association and if all necessary approvals (if needed) from relevant governmental authorities are obtained.

16. The proposal in relation to the general mandate to issue additional A Shares and/or H Shares of the Company

In order to seize market opportunities and ensure flexibility to issue new shares, it is proposed at the general meeting of the Company to approve the grant to the Board of Directors of the Company of an unconditional general mandate to authorize the Board of Directors to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with A Shares and/or H Shares or securities convertible into such shares, options, warrants or similar rights to subscribe for any A Shares and/or H Shares in the Company (“**Similar Rights**”) not exceeding each of 20% of the issued A Shares of the Company or overseas-listed foreign shares (H Shares) in issue as at the date of passing the resolutions at the general meeting, and to approve and execute all necessary documents, submit all necessary application procedures to the relevant authorities and take other necessary actions for the completion of the above matters:

I. Authorization matters of additional issuance of A Shares and/or H Shares or Similar Rights

1. It is proposed at the general meeting of the Company to approve the grant of an unconditional general mandate to the Board of the Company (and the Board to authorize the Chairman and his authorized person(s)) (unless the delegation of authority is stipulated otherwise by relevant laws and regulations) to, with full discretion, separately or concurrently allot, issue and deal with A Shares and/or H Shares or Similar Rights in accordance with the needs of the Company from time to time and market conditions, and determine the terms and conditions for allotting, issuing and dealing with the news shares or Similar Rights, including but not limited to:

- (1) To, subject to market conditions and the needs of the Company, issue, allot and deal with additional shares of A Shares and/or H Shares of the Company, and to make or grant offer proposals, agreements or options in respect of such shares.

- (2) The number of A Shares and/or H Shares (excluding the shares issued by way of capitalization of capital reserve fund) to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) as approved by the Board of Directors shall not exceed each of 20% of the A Shares and/or H Shares in issue as at the date of passing this resolution at the general meeting of the Company.
 - (3) To formulate and implement the specific issue plan, including but not limited to the type, pricing method and/or issue price (including price range), issue size, allottees of the new shares to be issued and the use of proceeds, the timing and the period of issue and determine whether to place to existing shareholders.
 - (4) To engage intermediaries for the issuance under the general mandate; to approve and execute all relevant acts, deeds, documents and other related matters necessary, appropriate, desirable and relevant for the issuance; to review, approve and execute on behalf of the Company the agreements related to the issuance, including but not limited to placing and underwriting agreements and intermediaries engagement agreements.
 - (5) To review, approve and execute on behalf of the Company legal documents related to the issuance submitted to relevant regulatory authorities. To perform relevant approval procedures pursuant to the requirements of regulatory authorities and the place where the Company is listed, and complete all necessary filing, registration and record procedures in relevant government departments in Hong Kong and/or any other regions and jurisdictions (if applicable).
 - (6) To make amendments to the relevant agreements and legal documents in the above items (4) and (5) in accordance with requirements of the regulatory authorities where the Company is listed.
 - (7) To approve the Company to increase its registered capital upon the issuance of new shares and make amendments to the Articles of Association of the Company in respect of the total amount of share capital, shareholding structure and other relevant contents and to authorize the operation management of the Company to carry out relevant procedures in accordance with domestic and overseas requirements.
2. To agree that upon obtaining the approval and authorization granted by the shareholders at the general meeting for the above matters, the Chairman and his authorized person(s) be further authorized by the Board of Directors to implement matters for the issuance of additional A Shares and/or H Shares or Similar Rights according to the Company's needs and other market conditions.

3. To authorize the Chairman and his authorized person(s) to approve, sign and publish relevant documents, announcements and circulars and make relevant information disclosures according to applicable regulatory rules at places where the Company is listed.

II. Authorization period of issuance of additional A Shares and/or H Shares or Similar Rights of the Company

Authorization matters of issuance of additional A Shares and/or H Shares or Similar Rights of the Company commence from the date of approval at the 2020 annual general meeting of the Company to the earliest date among the following three: (1) the expiration date of 12 months after the date of approval at the 2020 annual general meeting; (2) the date of conclusion of the 2021 annual general meeting; or (3) the date of the general mandate being revoked or modified by shareholders through resolution at any general meeting.

If the Company commences the allotment and issuance of new shares or Similar Rights based on the limit under the general mandate of the previous year, but fails to complete the issuance before the expiration of the general mandate, it may continue to implement the allotment and issuance based on the limit under the general mandate of the current year without exceeding such limit.

Subject to all necessary approvals (if any) of relevant government authorities, the power under the abovementioned general mandate shall only be exercised by the Board of Directors of the Company in accordance with the Company Law, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the Articles of Association.

By Order of the Board
Shanghai Junshi Biosciences Co., Ltd.*
Mr. Xiong Jun
Chairman

Shanghai, PRC, 30 March 2021

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), any vote of shareholders at a general meeting will be taken by poll. As such, each of the resolutions set out in the notice of AGM will be voted by poll. Results of the poll will be published on the Company’s website at www.junshipharma.com and the Stock Exchange’s website at www.hkexnews.hk after the AGM in accordance with the Listing Rules.
2. The register of members of H shares of the Company will be closed from Monday, 21 June 2021 to Tuesday, 29 June 2021, both days inclusive, during which period no transfer of H shares of the Company will be registered, in order to determine the entitlements of the shareholders of the Company to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, holders of H shares of the Company whose transfer documents have not been registered are required to deposit all properly completed share transfer forms together with the relevant share certificates to the Company’s H share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (for holders of H shares) for registration before 4:30 p.m. on Friday, 18 June 2021.
3. A shareholder entitled to attend and vote at the meeting may appoint one or more persons as his/her proxy(ies) to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company but must attend the meeting in person to represent the member.
4. The instrument appointing a proxy must be in writing and signed by the appointing shareholder or his duly authorized attorney in writing. Where the appointing shareholder is a legal entity, such instrument must be either under its common seal or duly signed by its legal representative, director(s) or duly authorized attorney(s).
5. Shareholders who intend to attend the meeting by proxy should complete the proxy form. For holders of H shares, the proxy form should be returned to the Company’s H Share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, in person or by post as soon as possible not less than 24 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending the meeting and any adjournment thereof and voting in person. In such event, the form of proxy shall be deemed to be revoked.
6. The AGM is expected to last for less than half a day. Shareholders (in person or by proxy) who attend the AGM should bear their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall present their identification documents.
7. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
8. References to times and dates in this notice are to Hong Kong local times and dates.
9. Further details of the resolutions will be included in the circular to be despatched to shareholders by the Company.
10. Further details of the resolution are set out in the overseas regulatory announcement of the Company dated 30 March 2021 in relation to the addition of the estimated external guarantee quota for 2021.
11. Further details of the resolution are set out in the announcement of the Company dated 30 March 2021 in relation to the proposed amendments to the Articles of Association of the Company, the Rules of Procedures of the General Meetings, the Board of Directors and the Board of Supervisors.
12. This notice of AGM is despatched to the holders of H shares only. The notice of AGM to the holders of A Shares is separately published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn/>).

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing and Dr. Yao Sheng as executive Directors; Dr. Wu Hai, Mr. Tang Yi, Mr. Li Cong, Mr. Yi Qingqing and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Jiang Hualiang and Dr. Roy Steven Herbst as independent non-executive Directors.

* *For identification purpose only.*