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**JW (Cayman) Therapeutics Co. Ltd**

**藥明巨諾（開曼）有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2126)**

**CLARIFICATION ANNOUNCEMENT  
GRANT OF SHARE OPTIONS  
AND  
GRANT OF RESTRICTED SHARE UNITS**

Reference is made to the announcement of JW (Cayman) Therapeutics Co. Ltd (the “**Company**”) dated October 3, 2021 (the “**Announcement**”) regarding the grant of Options and RSUs to the Grantees on September 30, 2021. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

Certain numbers related to the Options that appeared in the Announcement were inadvertently stated. The Company would like to correct those numbers as follows (with the corrected numbers underlined). The Announcement shall be modified accordingly.

1. The first sentence of the Announcement on page 1 of the Announcement shall be deleted in its entirety and replaced with the following:

*“The board (the “**Board**”) of directors (the “**Director(s)**”) of JW (Cayman) Therapeutics Co. Ltd (the “**Company**”) announces that, on September 30, 2021, the Company granted to an eligible director and certain eligible employees of the Company (the “**Grantee(s)**”) (i) a total of 7,038,930 share options (the “**Options**”) pursuant to the terms of Post-IPO Incentivization Scheme of the Company (the “**Post-IPO Incentivization Scheme**”) adopted on October 14, 2020; and (ii) a total of 4,933,082 restricted share units (the “**RSUs**”) pursuant to the Restricted Share Unit Scheme of the Company (the “**Restricted Share Unit Scheme**”) adopted on September 4, 2019.”*

2. The first sentence of the second paragraph under the paragraph headed “Grant of Share Options” on page 1 of the Announcement shall be deleted in its entirety and replaced with the following:

*“On September 30, 2021, the Company granted to the Grantees a total of 7,038,930 Options pursuant to the terms of the Post-IPO Incentivization Scheme.”*

3. The number against “*Number of Options granted*” under the paragraph headed “Grant of Share Options” on page 1 of the Announcement shall be amended to “7,038,930”.
4. The second last sentence under the paragraph headed “Grant of Share Options” on page 2 of the Announcement shall be deleted in its entirety and replaced with the following:

*“Among the Options granted above, a total of 4,017,749 Options were granted to Dr. Yiping James Li (“**Dr. Li**”), an executive Director, the chief executive officer of the Company and the chairman of the Board.”*

The Board would like to further clarify that no Options has been granted to Dr. Li prior to the Date of Grant and no grant of Options as mentioned in the Announcement would result in the total number of Shares issued and to be issued upon exercise of the Options granted to a Grantee (including both exercised and outstanding Options) in any 12-month period exceeds 1% of the relevant class of Shares in issue as set out under Rule 17.03(4) of the Listing Rules.

Save as disclosed above, all other information contained in the Announcement remains unchanged.

By order of the Board  
**JW (Cayman) Therapeutics Co. Ltd**  
藥明巨諾（開曼）有限公司\*  
**Yiping James Li**  
Chairman

Shanghai, PRC, October 6, 2021

*As at the date of this announcement, the Board comprises Dr. Yiping James Li as Chairman and executive Director; Mr. Hans Edgar Bishop, Dr. Krishnan Viswanadhan, Ms. Xing Gao, Dr. Ann Li Lee, Mr. Jinyin Wang, Dr. Cheng Liu as non-executive Directors, and Mr. Yanling Cao, Mr. Chi Shing Li, Mr. Yiu Leung Andy Cheung, Mr. Kin Cheong Kelvin Ho as independent non-executive Directors.*

\* For identification purposes only