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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 December 17, 2021 (the “**Announcement**”) regarding the grant of Options and RSUs to the Grantees on December 17, 2021. Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The Company would like to clarify that the exercise price of Options granted should be HK\$11.992 per Share, which represents the highest of (i) the closing price of the Shares of HK\$11.48 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of the Shares of HK\$11.992 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Grant Date; and (iii) the nominal value of each Share, which is US\$0.00001.

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, December 20, 2021

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

* For identification purposes only