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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)**

**ANNOUNCEMENT**  
**ADJUSTMENTS TO THE USE OF PROCEEDS**  
**FROM THE 2022 ISSUANCE OF A SHARES**

References are made to the announcement and circular (the “**Circular**”) dated 7 March 2022, the poll results announcement dated 6 April 2022, and the announcement dated 14 June 2022 of Shanghai Junshi Biosciences Co., Ltd.\* (上海君實生物醫藥科技股份有限公司) (the “**Company**”), in relation to the issuance of A Shares to target subscribers on 2 December 2022 (the “**2022 Issuance of A Shares**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

In order to improve the efficiency and effectiveness of the use of proceeds of the 2022 Issuance of A Shares, taking into account the progress of the research and development (“**R&D**”) projects of the Company, the Company proposes to make adjustments (the “**Adjustments**”) to certain uses of proceeds under the “R&D projects of innovative drugs” from the 2022 Issuance of A Shares as follows:

- (i) investment in new sub-projects “JS005 domestic R&D”, “JS207 domestic and overseas R&D”, and increased investment in original sub-projects “JS001 subsequent domestic and overseas R&D” and “JS004 domestic and overseas R&D”; and
- (ii) suspension of investment in the sub-projects “JS006 domestic and overseas R&D” and “JS009 domestic and overseas R&D”.

Details of the Adjustments are set forth below:

Unit: RMB'0,000

Project name	Sub-project name	Target	Indication	Clinical phase	Proposed investment amount from the net proceeds before the Adjustment	Invested amount from the net proceeds as at 31 December 2023	Amount to be adjusted	Proposed investment amount from the net proceeds after the Adjustment
R&D projects of innovative drugs	JS001 subsequent domestic and overseas R&D	PD-1	Non-small cell lung cancer (subcutaneous injection)	III	-	-	11,232.67	11,232.67
			Advanced nasopharyngeal carcinoma (subcutaneous injection)	I	-	-	2,778.82	2,778.82
	JS004 domestic and overseas R&D	BTLA	Limited-stage small cell lung cancer	III	-	-	55,381.00	55,381.00
	JS005 domestic R&D	IL-17A	Moderate to severe chronic plaque psoriasis	III	-	-	5,918.34	5,918.34
			Ankylosing spondylitis	II	-	-	3,442.11	3,442.11
			Auto injector pen (AI) bridged to Pre-filled syringe (PFS)	I	-	-	2,720.00	2,720.00
	JS207 domestic and overseas R&D	PD-1/VEGF	Advanced solid tumor	I and II	-	-	12,157.06	12,157.06
	JS006 domestic and overseas R&D	TIGIT	First-line treatment of advanced non-small cell lung cancer	III	22,500.00	-	-22,500.00	-
			First-line treatment of extensive-stage small cell lung cancer	III	15,000.00	-	-15,000.00	-
			Advanced tumor	I	13,000.00	91.65	-12,570.00	430.00
	JS009 domestic and overseas R&D	CD112R	First-line treatment of advanced non-small cell lung cancer in a PD-L1-selected population	III	33,000.00	-	-33,000.00	-
			Solid tumor	I/II	11,000.00	408.04	-10,560.00	440.00
	<b>Total</b>					<b>94,500.00</b>	<b>499.69</b>	<b>-</b>

In accordance with the relevant rules of the CSRC and the Shanghai Stock Exchange, the Adjustment is subject to the approval by the shareholders of the Company (the “Shareholders”) at the general meeting of the Company. The Company will convene the annual general meeting (the “AGM”) for considering and, if though fit, approving, among other things, the Adjustments. A circular containing, among other things, the details of the Adjustment, together with the notice of AGM, will be despatched to the Shareholders in due course.

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

Shanghai, PRC, 30 May 2024

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Mr. Zhang Zhuobing, Dr. Yao Sheng, Mr. Li Cong, Dr. Zou Jianjun, Dr. Wang Gang and Dr. Li Xin as executive Directors; Dr. Feng Hui and Mr. Tang Yi as non-executive Directors; and Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Feng Xiaoyuan and Dr. Meng Anming as independent non-executive Directors.*

\* *For identification purposes only*