

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Appointment of New Independent Non-Executive Director

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of JW (Cayman) Therapeutics Co. Ltd (the “**Company**” or “**JW Therapeutics**”, together with its subsidiaries, the “**Group**”), is pleased to announce that, with effect from August 28, 2024, Mr. Peng Kuan Chan (“**Mr. Chan**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Chan are as follows:

Mr. Chan, aged 61, has more than 30 years of experience in finance and banking. Prior to joining the Group, Mr. Chan has been serving as an independent non-executive director of CANbridge Pharmaceuticals Inc., a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1228) and Yonghe Medical Group Co., Ltd., a company listed on the Stock Exchange (stock code: 2279) since June 2021, respectively. Mr. Chan has also served as an independent non-executive director at Yincheng International Holding Co., Ltd., a company listed on the Stock Exchange (stock code: 1902) since February 2019. From October 2017 to May 2019, Mr. Chan served as chief financial officer of Elegance Optical International Holdings Limited, a company listed on the Stock Exchange (stock code: 907) and served as chief operating officer of CITIC Merchant Co., Limited (中信國通投資管理有限公司) from January 2012 to September 2017. Prior to that, Mr. Chan was the head of Asia CIG and Cleantech of Piper Jaffray Asia Limited from February 2011 to November 2011. From March 2005 to January 2011, Mr. Chan also worked at BNP Paribas Capital (Asia Pacific) Limited with his last position as a managing director of Corporate Finance — Greater China Coverage department. From August 2000 to December 2004, Mr. Chan served as an executive director of Sanyuan Group Limited

(三元集團有限公司) (“**Sanyuan Group**”), a company incorporated in Hong Kong and principally engaged in property investment and biopharmaceuticals, which was delisted from the Stock Exchange in December 2009. Mr. Chan’s mission with the Sanyuan Group was to restructure its business activities and materialize its debt restructuring plan.

Mr. Chan obtained his bachelor’s degree in commerce from the University of Canterbury in New Zealand in May 1989. He received his master’s degree in applied finance from Macquarie University in Australia in November 1998. Mr. Chan has been a member of the Hong Kong Institute of Certified Public Accountants (previously known as Hong Kong Society of Accountants) since July 1993. He obtained his professional qualification as a Chartered Accountant in November 1992 from the Chartered Accountants Australia and New Zealand (previously known as the Institute of Chartered Accountants of New Zealand).

Mr. Chan was a director of the following companies, which were involuntarily wound up:

Name of Company	Place of incorporation	Principal business activity immediately before being voluntarily wound up or struck off	Voluntarily wound up or being struck off	Reason
Pacific Engineering Limited	Hong Kong	a company principally engaged in the trading of the sea sand	Involuntarily wound up on May 11, 2006 due to winding up order	This company had been making loss and a creditor filed a petition to wind up this company which was subsequently dissolved by compulsory winding up.
Infinity Properties Limited	Hong Kong	a property holding company	Involuntarily wound up on January 31, 2007 due to winding up order	This company was wound up as a result of the debt restructuring agreement reached between Sanyuan Group (a then listed company on the Stock Exchange and the holding company of this company) and the relevant lending bank. This company was dissolved by compulsory winding up as a result thereof.

Name of Company	Place of incorporation	Principal business activity immediately before being voluntarily wound up or struck off	Voluntarily wound up or being struck off	Reason
Propland Limited	Hong Kong	a property holding company	Involuntarily wound up on October 6, 2006 due to winding up order	same as above
V&O Company Limited	Hong Kong	a property holding company	Involuntarily wound up on October 6, 2006 due to winding up order	same as above

Mr. Chan was appointed on August 31, 2000 as a director of each of Pacific Engineering Limited, Infinity Properties Limited, Propland Limited and V & O Company Limited (collectively, the “**Relevant Companies**”), all of which were incorporated in Hong Kong and wholly-owned subsidiaries of Sanyuan Group.

As a result of the debt restructuring agreement reached between Sanyuan Group and the relevant lending bank, winding up petitions were filed to wind up Infinity Properties Limited, Propland Limited and V&O Company Limited on December 23, 2004 and the respective winding-up orders were granted against those companies on February 23, 2005.

There was no wrongful act on the part of Mr. Chan leading to the winding up of the Relevant Companies.

Mr. Chan has confirmed that, (i) he was not involved in the daily operations of the Relevant Companies at any time; and (ii) during the course of the liquidation of the Relevant Companies, there was no allegation of fraud or other impropriety, judgment debt or disqualification order made against him.

Mr. Chan has entered into an appointment letter as an independent non-executive Director with the Company for an initial term of three years, commencing from August 28, 2024, subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company, among others. Pursuant to the appointment letter, Mr. Chan is entitled to an annual director's fee of USD55,000 (or equivalent in Hong Kong dollars) in his capacity as an independent non-executive Director as determined by the Board by reference to Mr. Chan's relevant experience and qualifications, his duties and responsibilities, the prevailing market conditions, the overall remuneration level of independent non-executive Directors and the recommendation from the remuneration committee of the Board (the "**Remuneration Committee**"). Mr. Chan has confirmed that he has met the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, as of the date of this announcement, Mr. Chan (i) has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not have any relationship with any directors, senior management, substantial or controlling shareholder of the Company; (iii) does not hold any other positions in the Group; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (v) confirms that there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (vi) confirms that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chan.

Resignation of Independent Non-Executive Director

The Board hereby also announces that, with effect from August 28, 2024, Mr. Yiu Leung Andy Cheung ("**Mr. Cheung**") has tendered his resignation as an independent non-executive Director, the chairman of the audit committee of the Board (the "**Audit Committee**") and a member of the Remuneration Committee to devote more time to his personal endeavours.

Mr. Cheung has confirmed that he has no claim against the Company and no disagreement with the Board. In addition, there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Cheung for his valuable contributions to the Company during his tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Cheung as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee, the Board further announces that, with effect from August 28, 2024, (i) Mr. Kin Cheong Kelvin Ho, an independent non-executive Director, has been redesignated as the chairman of the Audit Committee, and (ii) Mr. Chan has been appointed as a member of each of the Audit Committee and the Remuneration Committee.

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, August 28, 2024

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Yiping James Li as Chairman and non-executive Director, Mr. Min Liu as executive Director, Ms. Xing Gao, Dr. Sungwon Song and Dr. Cheng Liu as non-executive Directors, and Mr. Kin Cheong Kelvin Ho, Dr. Debra Yu and Mr. Peng Kuan Chan as independent non-executive Directors.

* For identification purpose only